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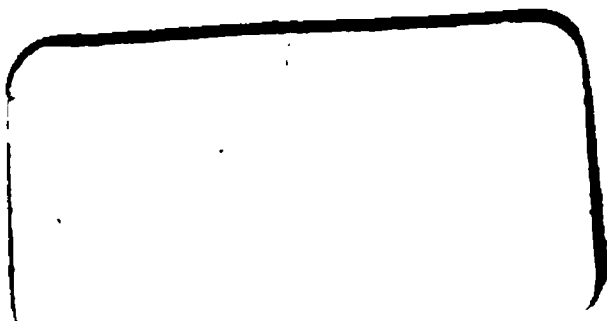
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SIXTEENTH ANNUAL REPORT
OF THE
Board of Railroad Commissioners

OF THE
STATE OF NEW YORK,

For the Fiscal Year Ending June 30, 1898.

TRANSMITTED TO THE LEGISLATURE JANUARY 4, 1899.

COMMISSIONERS:
ASHLEY W. COLE, | FRANK M. BAKER,
GEORGE W. DUNN.

VOLUME II.

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1899.

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TABLE OF CONTENTS.

	Page.
Tabulated statements of all annual reports filed with the board.....	6-64
List of railroad companies, organized since July 1, 1888, from which no reports have been received; roads not built or but partially built.....	65-69
Annual reports of operating surface steam railroad companies.....	73-611
Annual reports of proprietary and lessor surface steam railroad companies.....	623-834
Annual reports of operating and lessor elevated steam railroad companies.....	839-960
Annual reports of palace-car and sleeping-car companies	869
Annual reports of operating surface street railroad companies, operated by mechan- ical traction.....	873-1303
Annual reports of operating surface street railroad companies, operated by animal power	1311-1366
Annual reports of proprietary and lessor surface street railroad companies.....	1373-1454
Annual reports of surface steam railroad companies, not in operation.....	1457-1489
Annual reports of elevated and underground railroad companies, not in operation..	1493-1495
Annual reports of surface street railroad companies, not in operation.....	1499-1528

TABULATED STATEMENTS

OF

ANNUAL REPORTS.

TABLE

ROADS IN OPERATION—

*Comparative Statement of Gross Earnings from Operation,
and Gross Income from all sources for*

"*" denotes

NAME OF ROAD.	1897.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Addison and Pennsylvania	\$44,116 08	\$38,560 78	\$5,555 30	\$83 79
Adirondack	199,725 08	131,915 10	67,809 98	7,121 92
Albany and Susquehanna.....	8,924,524 83	2,273,393 24	1,651,131 09	.....
Alleghany and Kiuzaa.....	7,507 28	8,758 18	*1,250 85	.....
Bath and Hammondsport.....	87,713 12	21,236 24	16,476 78	752 00
Boston and Albany.....	8,897,656 96	5,949,791 89	2,947,865 07	216,968 07
Brooklyn and Brighton Beach...	37,255 26	44,142 65	*6,887 39	20,912 15
Brooklyn and Rockaway Beach..	15,482 06	22,075 30	*6,893 24	6,626 21
Buffalo, Attica and Arcade.....	20,437 45	14,707 15	5,730 30	.....
Buffalo, Rochester and Pittsburg	8,213,862 27	2,189,215 33	1,024,146 94	35,510 22
Buffalo and Susquehanna.....	598,456 89	293,093 81	300,362 58	3,719 23
Catskill Mountain.....	50,015 85	35,456 14	14,559 71	133 75
Central Dock and Terminal	27,265 47	23,547 35	3,718 12	83 49
Central New York and Western.	73,933 40	63,759 55	10,173 85	.....
Chateaugay	108,779 04	117,528 67	*8,758 63	.....
Connecting Terminal	107,419 29	59,053 74	48,365 55	.....
Cooperstown and Charlotte Val..	52,528 19	41,210 01	11,318 18	530 23
Danville and Mount Morris	15,523 64	13,824 95	1,768 69	.....
Delaware, Lackawanna & West'n	7,625,191 24	3,949,270 21	3,675,921 03	.....
Dunkirk, Allegheny Val. & Pitts.	206,851 50	199,105 42	7,746 08	221 25
Elmira and Lake Ontario	696,255 17	656,242 14	40,013 03	.....
Elmira and Williamsport.....	1,035,378 33	766,991 95	268,386 38	.....
Erie	29,051,010 56	20,281,353 16	8,769,657 40	238,857 66
Erie and Central New York	a .....	.....	.....	.....
Fall Brook	630,251 89	442,645 48	187,606 41	275,268 42
Fitchburg	6,812,579 08	4,979,830 08	1,832,749 00	343,189 37
Fonda, Johnstown & Gloversville	246,809 68	143,425 19	103,384 49	175 38
Genesee and Wyoming Valley...	3,837 03	16,602 72	*12,765 69	.....
Greenwich and Johnsonville.....	82,492 69	22,755 60	9,737 09	401 00
Island	26,740 00	4,007 51	22,732 49	.....
Greigsville and Pearl Creek.....	a .....	.....	.....	.....
Jamestown and Lake Erie.....	42,470 50	40,915 02	1,555 48	11,375 00
Jerome Park.....	a .....	.....	.....	.....
Kaaterskill.....	13,354 69	10,995 78	2,358 96	.....
Kanona and Plattsburgh.....	2,387 13	2,451 75	*64 62	.....
Kanona & Plattsburgh (Receiver)	17,653 77	11,427 98	6,225 79	.....
Keeseville, Aus. Chasm & Lake C.	16,839 50	13,779 73	3,059 77	1,228 20
Kinderhook and Hudson.....	25,249 87	21,398 43	3,851 44	.....
Lake Champlain and Moriah.....	26,410 59	29,644 79	*3,234 20	81 58
Lake Shore & Michigan Southern	19,380,967 21	12,416,169 11	6,964,798 10	543,149 68
Lebanon Springs (Receiver)	46,766 71	48,756 82	*1,990 11	2,839 39
Lehigh and Hudson River.....	327,077 76	182,383 72	144,694 04	53 38
Lehigh & New England.....	37,218 08	37,093 59	124 49	.....
Lehigh Valley Railroad.....	19,258,576 26	14,046,443 24	5,212,133 02	704,897 98
Little Falls and Dolgeville.....	37,584 25	18,512 15	19,072 10	.....
Livonia and Lake Conesus.....	21,612 88	17,961 23	3,651 65	.....
Long Island.....	3,897,320 40	2,751,968 32	1,145,352 08	187,158 95
Marine.....	1,055 00	5,083 51	*4,028 51	.....
Middleburgh and Schoharie	8,752 57	7,573 96	1,178 61	.....
Middletown, Unionville & W. G.	47,900 17	28,857 82	19,042 35	174 00

GROSS INCOME OF STEAM ROADS.

7

A.

SURFACE STEAM.

Operating Expenses, Net Earnings, Income from other sources, years ending June 30, 1897 and 1898.

deficiency.

Gross income from all sources.	1898.				
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
\$5,639 09	\$44,543 93	\$35,417 98	\$9,125 95	\$79 14	\$9,205 09
74,931 90	208,305 25	135,809 63	72,495 62	8,404 95	80,900 57
1,651,181 09	4,125,187 52	2,316,258 07	1,808,929 45	13,499 57	1,822,429 02
*1,250 85	c.....	.....	.....	.....	.....
17,228 78	38,726 30	20,121 19	18,605 11	826 84	19,431 95
3,164,833 14	9,030,562 96	6,088,069 12	2,942,493 84	211,005 43	3,153,499 27
14,024 76	8,247 12	22,823 72	*14,576 60	31,741 51	17,164 91
232 97	7,678 08	10,745 24	*3,067 16	5,058 04	1,990 88
5,730 30	16,904 02	13,526 37	3,377 65	.....	3,377 65
1,059,657 16	3,550,909 54	2,269,198 30	1,281,711 24	22,514 31	1,304,225 55
304,081 81	630,649 80	350,992 65	279,657 15	4,432 89	284,090 04
14,693 46	47,846 39	34,656 41	13,189 98	230 56	13,420 54
3,801 61	27,265 47	22,740 33	4,525 24	89 87	4,615 11
10,173 85	68,234 82	62,506 67	5,728 15	330 54	6,058 69
*8,758 63	134,125 83	133,965 16	160 67	.....	160 67
48,365 55	98,453 70	54,886 96	43,566 74	.....	43,566 74
11,848 41	58,069 51	34,548 09	18,521 42	539 63	19,061 05
1,768 69	16,577 48	15,827 51	749 97	11 21	761 18
3,675,921 03	8,107,380 07	4,211,743 25	3,895,636 82	.....	3,895,636 82
7,967 23	224,008 54	171,004 21	53,004 33	262 57	53,266 90
40,013 03	704,186 02	678,969 84	25,216 18	.....	25,216 18
268,386 38	1,002,333 62	811,312 80	191,020 82	.....	191,020 82
9,008,515 06	30,771,297 82	22,128,823 91	8,642,473 91	338,928 49	8,981,402 40
.....	7,092 97	8,186 78	*1,043 81	.....	*1,043 81
462,874 83	619,577 13	459,130 42	190,446 71	374,521 08	564,967 79
2,175,938 37	7,135,380 52	5,083,571 31	2,051,809 21	224,089 54	2,275,898 75
103,559 82	256,632 91	161,621 51	95,031 40	4,601 22	99,632 62
*12,765 69	5,163 26	13,748 86	*8,585 60	.....	*8,585 60
10,138 09	35,467 30	22,599 66	12,867 64	319 50	13,187 14
22,732 49	26,740 00	4,000 00	22,740 00	.....	22,740 00
.....	4,843 29	1,595 43	3,247 86	.....	3,247 86
12,930 48	47,617 90	51,959 37	*4,341 47	.....	*4,341 47
.....	3,000 00	1,577 50	1,422 50	.....	1,422 50
2,358 96	11,987 50	12,125 76	*137 78	.....	*137 78
*64 62	15,637 33	10,480 89	5,156 44	299 07	5,455 51
6,225 79	d.....	.....	.....	.....	.....
4,287 97	17,211 66	12,650 87	4,561 29	1,116 19	5,677 48
3,851 44	26,145 46	20,680 06	5,465 40	.....	5,465 40
*3,152 62	49,021 71	35,273 68	13,748 03	232 80	13,980 83
7,507,917 78	20,582,453 38	13,351,548 40	7,230,904 98	678,328 33	7,909,233 31
849 28	11,994 75	12,590 94	*596 19	.....	*596 19
144,747 42	366,756 44	186,420 14	180,336 30	2,829 97	183,166 27
124 49	71,049 43	60,122 02	10,927 41	.....	10,927 41
5,916,530 95	19,854,274 22	13,895,904 54	5,958,369 68	1,293,844 91	7,252,214 59
19,072 10	40,749 22	24,779 07	15,970 15	666 31	16,636 46
3,651 65	21,981 25	19,936 29	2,044 96	.....	2,044 96
1,332,511 03	4,296,894 16	2,989,372 86	1,307,021 30	166,667 99	1,473,689 29
*4,028 51	5,085 87	7,286 40	*2,200 53	.....	*2,200 53
1,178 61	8,673 18	5,307 50	3,365 68	.....	3,365 68
19,716 35	49,985 54	27,908 33	22,077 21	170 00	22,247 21

TABLE A.—

ROADS IN OPERATION—

*Comparative Statement of Gross Earnings from Operation,
and Gross Income from all sources for*

" * " denotes

NAME OF ROAD.	1897.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Mt. McGregor (Sar. & Mt. McG.)	\$1,293 25	\$7,093 94	*\$2,800 69	-----
Newburgh, Dutchess & Conu....	131,058 88	108,409 78	22,648 60	\$523 50
New England.....	5,237,190 73	3,997,873 09	1,239,317 64	89,845 60
New Jersey and New York.....	265,396 18	218,478 90	51,917 28	88 93
New York and Canada.....	937,891 61	617,951 73	289,939 88	-----
New York Central & Hud. River.	41,739,243 96	27,573,281 47	14,165,962 49	2,510,895 86
New York Cent., H. R. & F. O	3,565 87	2,210 65	1,355 02	-----
New York, Chicago and St. Louis	5,377,490 00	4,256,407 59	1,121,082 41	6,271 50
New York, New Hav. & Hartford	29,308,077 46	20,043,257 54	9,264,819 92	929,327 93
New York, Ontario and Western	3,894,462 99	2,655,859 26	1,238,543 73	82,800 00
New York and Ottawa.....	b -----	-----	-----	-----
New York and Pennsylvania....	28,821 44	19,445 74	9,375 70	-----
New York and Rockaway Beach	214,240 24	163,572 09	45,668 15	2,656 78
New York and Sea Beach.....	27,154 23	36,689 93	*9,535 70	28,987 04
Niagara Junction.....	20,424 47	15,139 29	5,285 18	144 40
Northern New York.....	59,409 40	46,693 05	12,716 35	6,621 47
Ogdensburg. & Lake Champ., No. 1	770,602 99	557,013 78	213,589 21	4,420 98
Ogdensburg. & Lake Champ., No. 2	-----	-----	-----	-----
Orange County.....	32,611 50	31,678 30	933 20	-----
Otis Elevating.....	8,734 87	4,106 34	4,628 53	-----
Owasco River.....	15,092 22	6,418 48	8,673 74	-----
Phila., Reading & New England.	639,651 13	452,297 02	187,354 11	7,823 78
Port Jervis, Monticello and N. Y.	49,288 11	32,862 00	16,425 62	3,468 24
Poughkeepsie and Eastern.....	41,720 03	48,915 13	*7,195 10	306 35
Prospect Park and Coney Island.	181,653 71	134,068 78	*2,415 07	26,154 98
Rensselaer and Saratoga.....	2,345,270 01	1,550,690 38	794,579 63	9,545 00
Rochester, Charlotte & Manito..	10,296 46	9,497 88	798 58	85 50
Saint Lawrence and Adirondack.	135,189 48	98,307 90	36,881 58	6,417 80
Saranac and Lake Placid.....	16,977 56	13,089 25	3,888 31	-----
Schoharie Valley.....	9,617 64	6,091 15	3,526 49	515 95
Sea Beach.....	5,775 53	20,963 00	*15,187 47	829 75
Silver Lake.....	55,447 03	32,606 29	22,840 74	-----
Skaneateles.....	25,651 68	16,048 52	9,603 16	-----
South Brooklyn R. R. & Terminal	3,327 50	7,123 20	*3,795 70	7,774 90
South Vandalia & State Line....	3,370 92	3,108 32	262 00	-----
Staten Island Rapid Transit.....	606,442 21	392,323 75	214,118 46	41,873 70
Sterling Mountain.....	7,606 55	7,285 47	321 08	355 90
Stony Clove & Catskill Mountain.	38,376 91	25,263 50	13,113 41	-----
Syracuse, Binghamton and N. Y.	839,185 85	467,893 63	371,292 22	15,404 72
Syracuse, Geneva and Corning..	655,567 46	441,676 34	213,891 12	-----
Ulster and Delaware.....	400,756 98	289,699 53	111,057 45	16,700 00
Unadilla Valley.....	19,852 38	17,383 17	2,469 21	184 50
United States and Canada.....	10,399 20	23,912 25	*13,513 05	-----
Wallkill Valley.....	167,158 75	126,355 93	40,802 82	923 37
Western New York & Penn.....	2,954,774 07	2,042,945 96	911,828 11	54,611 68
	\$204,252,615 41	\$139,146,406 28	\$65,106,209 13	\$6,486,571 16

GROSS INCOME OF STEAM ROADS.

9

(Continued).

SURFACE STEAM.

Operating Expenses, Net Earnings, Income from other sources
years ending June 30, 1897 and 1898.

deficiency.

Gross income from all sources.	1898.				
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
*\$2,800 69	\$3,655 99	\$5,473 59	*\$1,817 60	-----	*\$1,817 60
23,172 10	148,686 21	96,344 42	82,341 79	\$291 55	82,633 34
1,329,163 24	5,570,645 74	4,227,996 08	1,342,649 66	114,517 62	1,457,167 28
52,006 21	283,197 14	224,155 88	59,041 26	4 33	59,045 59
289,939 88	937,829 20	655,429 65	282,399 55	2,133 72	284,533 27
16,706,857 85	43,685,482 62	29,481,300 43	14,201,188 19	4,340,223 15	18,541,411 34
1,355 03	2,333 98	1,113 38	1,220 60	-----	1,220 60
1,127,353 91	6,242,186 15	4,969,240 84	1,272,945 31	6,504 22	1,279,449 53
10,194,147 85	29,983,525 69	20,891,685 89	9,091,839 80	940,279 88	10,032,119 68
1,331,343 73	3,914,685 27	2,688,777 47	1,225,857 80	82,950 00	1,308,807 80
-----	33,751 49	83,246 81	504 68	1,049 77	1,554 45
9,375 70	42,949 17	31,845 83	11,103 84	-----	11,103 84
48,324 93	209,218 98	136,277 46	72,941 52	3,359 27	76,300 79
19,451 34	o -----	-----	-----	-----	-----
5,429 58	21,793 29	13,551 19	8,242 10	-----	8,242 10
19,337 82	21,763 60	19,262 83	2,500 77	1,181 35	3,682 12
218,019 19	f 613,262 98	466,656 51	146,606 47	8,493 30	155,099 77
-----	g 54,095 05	47,508 30	6,588 75	377 33	6,966 08
933 20	35,289 87	31,534 21	3,755 66	-----	3,755 66
4,628 53	7,839 30	3,521 46	4,317 84	-----	4,317 84
8,673 74	11,763 81	7,030 63	4,733 18	-----	4,733 18
195,177 84	673,631 05	468,081 67	205,549 38	7,979 78	213,529 16
19,893 86	54,574 58	36,477 31	18,097 27	-----	18,097 27
*6,888 73	44,384 94	49,880 70	*5,495 76	127 14	*5,368 62
23,739 91	111,476 86	108,712 18	2,764 68	26,707 68	29,472 36
804,124 63	2,448,728 38	1,638,022 10	816,706 28	22,518 61	833,224 89
884 08	11,655 86	7,415 87	4,239 99	28 05	4,268 04
43,299 38	148,527 99	84,380 83	64,147 16	214 00	64,361 16
3,888 31	h -----	-----	-----	-----	-----
4,042 44	9,829 85	5,754 75	4,075 10	-----	4,075 10
*14,357 72	19,959 18	22,380 71	*2,421 53	476 25	*1,945 28
22,840 74	67,100 66	29,469 90	37,630 76	-----	37,630 76
9 603 16	29,061 74	19,267 76	9,793 98	-----	9,793 98
3,979 20	530 60	7,810 54	*7,280 54	7,204 80	*75 74
262 60	3,291 70	4,432 10	*1,140 40	-----	*1,140 40
255,992 16	638,316 97	375,653 67	262,663 30	41,969 24	304,632 54
676 98	4,955 70	5,662 55	*706 85	855 70	148 85
13,113 41	34,977 30	27,111 59	7,865 71	-----	7,865 71
386,696 94	861,864 55	489,255 95	372,608 60	6,496 94	379,105 54
213,891 12	705,770 66	454,927 57	250,843 09	-----	250,843 09
127,757 45	405,267 81	289,202 48	116,065 33	10,000 00	126,065 33
2,653 71	19,635 79	17,746 40	1,889 39	228 86	2,118 25
*13,513 05	20,830 22	20,061 45	768 77	-----	768 77
41,726 19	168,563 01	111,982 35	56,580 66	939 20	57,519 86
966,439 19	3,245,937 53	2,142,803 52	1,103,134 01	8,390 47	1,111,524 48
\$71,592,780 29	\$214,050,214 51	\$146,555,719 71	\$67,494,494 80	\$9,021,144 67	\$76,515,639 47

TABLE A—

ROADS IN OPERATION—

*Comparative Statement of Gross Earnings from Operation,
and Gross Income from all sources for*

" " " denotes

NAME OF ROAD.	1897.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Brooklyn	\$1,669,583 06	\$1,035,169 98	\$634,413 08	.....
Kings County	725,313 77	549,831 50	175,482 27	\$16,870 12
Manhattan	9,163,742 55	5,302,851 73	3,861,390 82	180,277 08
Sea View	6,854 27	10,484 64	*3,580 87	78 78
	\$11,565,493 65	\$6,897,787 85	\$4,667,705 80	\$197,225 93

ROADS IN OPERATION—

Operated by Mechan

Albany	\$554,756 17	\$348,269 98	\$206,486 19	\$4,251 23
Amsterdam	22,037 55	30,362 28	*8,324 73	17,369 66
Auburn City	58,863 88	33,668 83	24,695 05	1,485 00
Bennington & Hoosick Valley	j .....	.....	.....	.....
Binghamton	142,219 36	85,179 92	57,039 44	2,368 14
Black River Traction	i .....	.....	.....	.....
Brooklyn City and Newtown	519,373 94	323,267 47	196,106 47	15,943 43
Brooklyn Heights	4,392,298 04	2,617,738 19	1,774,559 85	238,298 31
Brooklyn, Queens Co. & Suburban	730,276 67	437,502 33	292,774 34	9,382 46
Buffalo	1,327,088 75	668,852 60	658,236 15	23,794 14
Buffalo, Bellevue and Lancaster	37,576 44	33,861 93	3,714 51	2,173 14
Buffalo, Gardenville & Ebenezer	9,491 35	8,018 63	1,472 72	.....
Buffalo, Kenmore & Tonawanda	6,371 62	11,270 18	*4,898 56	70 00
Buffalo and Niagara Falls	185,343 04	76,410 19	58,932 85	1,413 04
Buffalo, N. Main St. & Tonawanda	5,332 90	8,474 36	*3,141 46	75 84
Buffalo Traction Company	a .....	.....	.....	.....
Buffalo and Williamsville	12,048 82	7,692 74	4,356 08	584 49
Canandaigua Elec. Lt. & R. R. Co.	4,740 63	2,395 42	2,345 21	52 31
Citizens' (Fishkill)	35,485 98	24,645 55	10,840 43	490 00
Cohoes City	23,293 52	25,597 78	*2,304 26	29 00
Colonial City Traction	26,750 00	34,072 15	*7,322 15	.....
Coney Island and Brooklyn	337,273 35	232,676 64	104,596 71	2,190 29
Corning and Painted Post	25,043 80	21,290 02	3,753 78	82 50
Cortland and Homer	31,904 62	17,600 32	14,304 30	4,980 00
Crosstown (Buffalo)	465,431 24	312,733 75	152,697 49	14,280 18
Dunkirk and Fredonia	18,888 56	11,409 06	7,479 50	6,257 79
Elmira and Horseheads	62,223 17	76,990 04	*14,766 87	6,587 13
Geneva, Waterloo, Sen. F. & C. L.	60,271 31	36,133 65	24,137 66	2,346 77
Glens Falls, S. Hill & Ft. Edw.	57,488 01	34,688 39	22,799 62	203 65
Hamburg	3,144 78	4,828 33	*1,683 55	.....
Herkimer, Moh'k, Ilion & Frank	41,348 26	19,956 40	21,391 86	.....
Hoosick	7,564 15	7,232 32	331 83	6 76
Hornellsville & Canisteo	15,643 51	9,300 09	6,343 42	29 75
Hornellsville Electric	11,896 16	13,040 45	*1,144 29	1,551 00
Hudson Street	2,520 75	1,590 76	929 96	155 00
Hudson Electric	10,100 71	9,347 97	752 74	148 00
Huntington	k .....	.....	.....	.....
Irondequoit Park	8,617 35	8,703 67	*86 32	1,264 40
Ithaca	59,005 47	42,301 76	16,703 71	11,930 00
Jamestown	85,002 56	68,200 47	16,802 09	1,704 94

(Continued).

ELEVATED STEAM.

Operating Expenses, Net Earnings, Income from other sources,
years ending June 30, 1897 and 1898.
deficiency.

Gross income from all sources.	1898.				
	Gross earnings from operation.	Operating expenses.	Net income from operation.	Income from other sources than operation.	Gross income from all sources.
\$634,413 80	\$1,628,424 94	\$1,076,057 09	\$550,367 85	-----	\$550,367 85
192,352 89	694,479 84	619,618 31	74,861 53	\$7,384 72	82,246 25
4,041,667 90	9,183,542 80	5,328,657 24	3,856,885 06	211,715 37	4,068,600 43
*3,501 64	9,376 45	5,352 41	4,024 14	265 64	4,289 68
\$4,864,831 73	\$11,513,823 53	\$7,027,685 05	\$4,486,138 48	\$219,365 78	\$4,705,504 21

SURFACE STREET.

ical Traction.

\$210,737 42	\$627,586 24	\$407,247 80	\$220,338 44	\$8,232 54	\$228,570 98
9,044 93	24,255 23	32,386 47	*8,131 24	21,167 87	13,036 63
26,180 05	61,772 18	35,794 31	25,977 82	1,000 00	26,977 82
-----	9,424 65	6,018 36	3,406 29	125 48	2,531 77
59,407 58	154,795 02	87,656 53	67,188 49	2,542 73	69,681 22
-----	12,049 32	9,955 96	2,093 36	237 75	2,331 11
212,049 90	183,747 83	110,844 52	72,903 31	23,025 70	95,929 01
2,012,858 16	4,726,144 33	2,873,802 82	1,852,341 51	249,559 80	2,101,901 31
302,156 80	756,143 66	412,308 18	343,835 48	24,060 26	367,895 74
682,030 29	1,356,494 58	678,135 86	678,358 72	28,779 64	707,138 36
5,887 65	36,365 15	32,110 74	4,254 41	2,000 34	6,254 75
1,472 72	9,990 42	8,205 88	1,784 54	35 42	1,819 96
*4,828 56	5,314 56	14,891 92	*9,577 36	52 50	*9,524 86
60,345 89	153,502 27	77,728 87	75,773 40	1,994 79	77,768 19
*3,065 62	5,089 20	14,215 84	*9,126 64	52 50	*9,074 14
-----	42,705 63	55,514 60	*12,808 97	-----	*12,808 97
4,940 57	11,636 57	7,701 58	3,933 99	525 45	4,459 44
2,397 52	5,430 98	4,351 64	1,079 34	99 62	1,178 96
11,330 43	33,618 41	23,667 86	9,950 55	316 00	10,266 55
*2,275 26	20,357 40	29,336 73	*8,979 33	7,963 74	*1,015 59
*7,322 15	24,740 45	34,319 38	*9,578 93	-----	*9,578 93
106,787 00	769,924 78	482,755 05	287,169 73	43,468 97	330,638 52
3,836 28	24,716 48	19,225 57	5,490 91	112 50	5,603 41
19,284 30	29,515 71	17,964 62	11,551 09	4,890 00	16,441 09
166,977 62	489,836 41	327,002 58	162,833 83	12,844 80	175,678 63
13,737 29	10,409 72	12,308 34	7,107 38	6,658 58	13,759 96
*8,179 74	60,394 02	64,164 00	*3,769 96	1,775 57	*1,994 41
26,484 43	60,778 26	34,991 48	25,786 78	2,023 95	27,810 73
23,003 27	61,537 01	44,556 56	16,980,45	402 88	17,383 33
*1,683 55	3,276 99	3,797 50	*520 51	-----	*520 51
21,391 86	38,631 25	18,387 66	20,243 59	-----	20,243 59
338 59	4,303 55	3,952 78	350 77	40 95	391 72
6,373 17	15,433 33	10,039 33	5,394 00	18 75	5,412 75
406 71	10,903 84	11,891 34	*987 50	2,554 50	1,067 00
1,084 99	13,699 24	6,777 05	6,922 19	-----	6,922 19
900 74	-----	-----	-----	-----	-----
-----	4,696 68	3,322 22	1,374 46	40 70	1,415 16
1,178 08	8,928 09	8,409 60	518 49	1,777 32	2,295 81
28,633 71	59,126 70	46,760 10	12,366 60	16,014 67	28,381 21
18,507 03	88,142 10	60,470 56	27,671 54	2,760 03	30,431 51

TABLE A.—

ROADS IN OPERATION—

*Comparative Statement of Gross Earnings from Operation,
and Gross Income from all sources for*

“ * ” denotes

NAME OF ROAD.	1897.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Kingston City	\$53,671 75	\$35,600 43	\$18,071 32	\$1,740 00
Lake Ontario and Riverside	21,099 43	22,545 61	*1,446 18	.....
Lewiston & Youngstown Frontier	6,602 25	6,623 58	*21 33	.....
Lock City Electric	15,459 75	15,059 25	400 50	.....
Long Island Electric	15,341 07	20,351 07	*5,010 00	.....
Metropolitan Street	8,888,804 66	4,810,235 35	4,078,569 31	547,529 34
Middletown-Goshen Traction	46,665 09	40,797 79	5,867 30	1,244 67
Nassau	1,760,562 15	1,044,364 84	715,197 31	64,711 97
Newburgh	83,172 55	49,704 09	33,468 46	497 16
N.Y., Elmsford and White Plains	15,314 20	18,763 64	*3,449 44	.....
New York and Queens County ..	404,458 80	232,407 59	172,051 21	68,013 10
New Paltz and Wallkill Valley ..	a.....	.....	.....	.....
Niagara Falls and Lewiston	80,522 49	27,679 11	52,843 38	6,798 52
Niagara Falls and Susp. Bridge ..	59,193 62	41,690 85	17,502 77	30,126 11
Niagara Falls, Whirlp'l & North ..	2,730 20	2,715 31	14 89	.....
Ogdensburg	16,689 05	8,932 25	7,756 80	84 90
Olean	26,122 45	19,442 23	6,680 22	57 91
Olean, Rock City and Bradford ..	a.....	.....	.....	.....
Oneonta and Otego Valley	m.....	.....	.....	.....
Ossining (Sing Sing)	19,738 45	19,222 90	515 55	281 38
Penn Yan, Keuka Park & B'nchp't ..	a.....	.....	.....	.....
Plattsburg Traction	18,189 24	11,593 01	6,596 23	250 00
Port Jervis Electric	a.....	.....	.....	.....
Po'keepsie City & Wappingers Fl. ..	85,299 50	47,964 61	37,334 89	.....
Rochester	806,104 32	540,958 15	265,146 17	18,958 54
Rochester and Irondequoit	36,453 95	29,373 01	7,080 94	11,305 67
Saratoga Traction	839 32	4,796 44	*3,957 12	.....
Schenectady	30,168 55	32,824 70	*2,656 15	21,772 26
Sea Cliff Inclined Cable	945 80	679 82	265 98	.....
Southern Boulevard	49,695 10	22,980 39	26,714 71	.....
Staten Island Electric	137,917 50	106,630 84	31,286 66	1,608 91
Staten Island Midland	65,486 83	42,947 02	22,539 81	548 26
Stillwater and Mechanicville	12,665 21	7,701 91	4,963 30	225 00
Syracuse Consolidated (Receiver) ..	8,823 65	4,895 55	*571 90	180 50
Syracuse and East Side	34,760 19	28,135 78	6,624 41	50 00
Syracuse and East Side (Rec'vr) ..	n.....	.....	.....	.....
Syracuse Rapid Transit	350,993 66	239,404 19	111,589 47	36,784 56
Syracuse and Suburban	a.....	.....	.....	.....
Syracuse Street (Receiver)	54,661 32	25,051 75	29,609 57	482 00
Tarrytown, Wt. Pl. & Mamo'k	o.....	.....	.....	.....
Third Avenue	2,590,473 94	1,440,767 91	1,149,706 03	45,441 68
Tonawanda Electric	4,671 37	8,993 25	*4,321 88	.....
Tonawanda Street	3,638 92	7,880 81	*4,241 89	291 60
Troy City	498,977 96	266,542 59	232,435 37	7,319 84
Troy and New England	30,878 03	18,389 66	12,488 37	400 00
Union (New York city)	539,851 80	336,875 08	202,976 72	2,999 96
Utica Belt Line	165,023 89	106,661 60	58,362 29	1,770 04
Utica and Mohawk	26,079 68	20,928 60	5,151 08	1,279 54
Van Brunt St. & Erie Basin	k.....	.....	.....	.....
Watertown and Brownville	24,544 20	24,190 17	354 03	1,256 55
Westchester Electric	129,484 55	87,559 45	41,925 10	.....
West Side (Elmira)	55,997 49	40,978 15	15,019 34	423 69
Yonkers	104,671 00	80,365 15	24,305 85	.....
	\$26,724,684 35	\$15,698,009 60	\$11,026,674 75	\$1,235,931 96

(Continued).

SURFACE STREET.

Operating Expenses, Net Earnings, Income from other sources, years ending June 30, 1897 and 1898.

deficiency.

Gross income from all sources.	1898.				
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
\$19,811 32	\$59,433 75	\$38,412 59	\$21,021 16	\$1,312 00	\$22,333 16
*1,446 18	22,964 79	27,908 84	*4,944 05	.....	*4,944 05
*21 33	12,378 15	9,367 40	3,010 75	74 97	3,085 72
400 50	13,926 50	14,178 40	*251 90	30 14	*221 76
*5,010 00	82,770 39	62,653 81	20,116 58	250 00	20,366 58
4,626,098 65	9,938,505 46	5,300,435 80	4,638,069 66	647,297 48	5,285,367 14
7,111 97	45,090 01	37,347 50	7,742 51	1,530 00	9,272 51
779,909 78	2,054,079 92	1,259,837 99	794,241 93	63,610 05	857,851 98
33,965 62	83,255 46	49,214 40	34,041 06	622 01	34,663 07
*3,449 44	q.....	.....	.....	.....	.....
240,064 31	408,949 36	251,277 52	157,671 84	28,807 82	186,479 66
.....	10,953 73	9,355 78	1,597 95	110 99	1,708 94
59,641 90	73,557 07	28,127 34	45,429 73	12,056 24	57,485 97
47,628 88	65,478 79	41,998 73	23,480 06	30,920 13	54,400 19
14 89	3,039 35	3,412 92	*373 57	.....	*373 57
7,841 70	19,561 90	10,622 61	8,939 29	136 64	9,075 93
6,738 13	p.....	.....	.....	.....	.....
.....	25,826 05	24,823 82	1,002 23	.....	1,002 23
.....	m 956 28	1,013 07	*61 79	.....	*61 79
796 93	18,977 40	17,458 33	1,519 07	174 90	1,693 97
.....	15,436 88	9,897 12	5,539 76	125 00	5,664 76
6,846 23	17,183 42	10,492 55	6,690 87	120 00	6,810 87
.....	6,473 78	5,087 80	1,385 98	.....	1,385 98
37,334 89	84,998 15	49,540 03	35,458 12	.....	35,458 12
284,104 71	786,691 18	476,067 36	310,626 82	21,390 50	332,017 32
18,386 61	39,567 58	23,177 41	16,390 17	9,478 86	25,869 03
*3,967 12	9,316 84	9,922 34	*605 50	.....	*605 50
19,136 11	33,454 05	31,642 21	1,811 84	24,178 33	25,990 17
265 98	873 55	845 49	28 06	.....	28 06
26,714 71	48,754 20	30,568 85	18,185 85	32 80	18,218 15
32,895 57	186,128 75	180,472 46	5,656 30	798 15	6,454 45
23,088 07	106,875 27	85,387 72	21,487 55	729 16	22,216 71
5,188 30	15,203 23	9,086 20	6,117 03	171 00	6,288 03
*391 40	r.....	.....	.....	.....	.....
6,674 41	26,291 23	24,977 60	1,313 63	.....	1,313 63
.....	n 4,000 15	3,118 12	882 03	.....	882 03
148,374 03	451,951 90	251,313 79	200,638 11	8,660 24	209,298 35
.....	1,838 52	324 01	1,514 51	.....	1,514 51
30,091 57	r.....	.....	.....	.....	.....
.....	18,177 35	21,277 22	*3,099 87	96 40	*3,003 47
1,195,147 71	2,506,860 98	1,419,206 27	1,087,654 71	104,030 15	1,191,684 86
*4,321 88	11,157 57	20,007 76	*8,850 19	287 40	*8,562 79
*3,950 29	s.....	.....	.....	.....	.....
239,755 21	523,065 60	278,387 10	244,678 50	7,744 34	252,422 84
12,888 37	27,038 24	22,353 41	4,684 83	400 00	5,084 83
205,979 68	610,832 50	388,631 28	222,201 22	2,666 64	224,867 86
60,132 33	191,438 29	139,967 78	51,470 51	1,820 04	53,290 55
6,430 62	26,422 53	24,206 95	2,215 58	.....	2,215 58
.....	82,101 28	26,295 97	5,805 31	.....	5,805 31
1,610 58	13,222 19	14,589 60	*1,317 41	2,142 77	825 36
41,925 10	127,233 90	91,851 11	35,382 79	.....	35,382 79
15,443 03	51,363 63	40,352 55	11,011 08	566 08	11,577 16
24,305 85	116,851 00	78,582 36	37,268 64	416 47	37,685 11
\$12,262,606 71	\$29,053,928 29	\$17,088,004 45	\$11,965,923 84	\$1,439,443 82	\$13,405,367 66

TABLE A.—

ROADS IN OPERATION — SURFACE STREET.—
*Comparative Statement of Gross Earnings from Operation,
and Gross Income from all sources for*
" * " denotes

NAME OF ROAD.	1897.			
	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.
Babylon	\$300 00	\$403 05	*\$105 05	.....
Central Crosstown.....	569,719 80	410,409 48	159,310 32	\$4,555 81
City Island	5,187 93	8,628 23	1,559 70	.....
Deerfield and Utica.....	P .....	.....	.....	.....
Dry Dock, E. B'way & Battery..	687,647 99	518,516 16	169,131 83	10,854 25
Forty-sec. St., Man. & St. N. Av.	720,063 12	604,096 76	115,966 36	4,433 34
Fulton Street (New York city) ..	61,639 70	34,113 43	27,526 27	200 00
Huntington.....	4,381 00	2,841 11	1,539 89	.....
Larchmont	4,903 45	5,144 22	*240 77	586 30
Oneida.....	3,912 15	3,790 14	122 01	.....
Oneonta	2,161 63	1,933 58	228 05	49 50
Pelham Park	8,157 55	6,366 40	1,791 15	237 12
Rockaway Village	250 00	75 30	174 70	5 54
Rome	4,546 28	5,085 48	*539 20	271 00
Second Avenue.....	700,023 15	606,406 01	93,617 14	4,193 72
Thirty-fourth St. Crosstown.....	338,080 35	159,039 48	179,040 87	1,040 41
28th and 29th Sts. Crosstown	44,380 00	30,429 37	13,950 63	.....
Van Brunt Street & Erie Basin..	31,389 57	27,511 68	3,877 89	.....
Operated by animal power.....	\$3,186,743 67	\$2,419,789 88	\$766,953 79	\$26,426 99
Operated by mechanical traction.	26,724,684 35	15,698,009 60	11,026,674 75	1,235,981 96
Total	\$29,911,428 02	\$18,117,799 48	\$11,793,628 54	\$1,262,358 95

a Not operated.
b Northern New York in 1897.
c Road abandoned.
d Went out of receiver's hands May 1, 1897.
e Sea Beach in 1898.
f For eleven months.
g For one month.
h Included in Chateaugay.
i Reorganization of Watertown and Brownville. Report for six months ending June 30, 1898.
j Consolidation of Hoosick and Vermont corporation. Report for six months ending June 30, 1898.

(Concluded).

Operated by Animal Power.

Operating Expenses, Net Earnings, Income from other sources,
years ending June 30, 1897 and 1898.
deficiency.

1898.					
Gross income from all sources.	Gross earnings from operation.	Operating expenses.	Net earnings from operation.	Income from other sources than operation.	Gross income from all sources.
*\$103 05	\$408 05	\$1,666 14	*\$1,258 09	.....	*\$1,258 09
163,866 13	576,995 49	392,466 11	184,529 38	\$6,360 08	190,889 46
1,559 70	5,295 80	4,499 01	796 79	.....	796 79
.....	2,925 89	2,849 44	76 45	.....	76 45
179,986 08	669,713 35	468,075 20	201,638 15	5,754 22	207,392 37
120,399 70	703,975 61	622,925 15	81,050 46	838 34	81,883 80
27,726 27	59,492 60	82,160 67	27,341 93	250 00	27,591 93
1,539 89	k .....	.....	.....	.....	.....
345 53	6,019 85	5,187 16	832 69	.....	832 69
123 01	3,721 60	2,974 55	747 05	.....	747 05
277 55	t .....	.....	.....	.....	.....
2,028 27	8,438 13	9,346 01	*907 88	751 12	*150 76
180 24	250 00	138 00	112 00	.....	112 00
*268 20	4,986 04	5,799 70	*813 66	288 00	*575 66
97,810 86	361,534 75	294,094 44	67,440 31	2,614 97	70,055 28
180,081 28	310,804 70	165,641 64	145,163 06	1,000 00	146,163 06
13,950 63	115,894 05	57,898 88	57,995 17	250 00	58,245 17
3,877 89	k .....	.....	.....	.....	.....
\$793,380 78	\$2,830,455 91	\$2,065,712 10	\$764,743 81	\$18,057 73	\$782,801 54
12,262,006 71	29,053,928 29	17,088,004 45	11,965,923 84	1,439,443 82	13,405,367 66
\$13,055,987 49	\$31,884,384 20	\$19,153,716 55	\$12,780,667 65	\$1,457,501 55	\$14,188,169 20

k Operated by animal power in 1897, and by mechanical traction in 1898.
m Reorganization of Oneonta.
n Placed in hands of receiver May 10, 1898.
o New York, Elmsford and White Plains in 1897.
p Report received too late for tabulation.
q Tarrytown, White Plains and Mamaroneck in 1898.
r Syracuse Rapid Transit in 1898.
s Included in Tonawanda Electric in 1898.
t Oneonta and Otego Valley in 1898.

TABLE

ROADS IN OPERATION —

Comparative Statement of Deductions from Gross Income (In years ending June

" " " denotes

NAME OF ROAD.	1897.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.
Addison and Pennsylvania	\$23,627 15	.....	\$766 61	\$24,393 76
Adirondack	45,000 00	.....	7,146 97	52,146 97
Albany and Susquehanna .....	.....	\$1,038,303 48	64,810 92	1,102,614 40
Allegheny and Kinzua .....	.....	.....	898 79	898 79
Bath and Hammondsport	15,000 00	.....	1,265 00	16,265 00
Boston and Albany	337,980 00	78,000 00	708,283 53	1,124,263 53
Brooklyn and Brighton Beach	40,577 51	.....	19,915 03	60,492 54
Brooklyn and Rockaway Beach	23,297 16	.....	4,996 20	28,293 36
Buffalo, Attica and Arcade	2,785 15	.....	473 43	3,258 58
Buffalo, Rochester and Pittsburg ..	645,482 09	86,500 00	96,787 94	828,770 03
Buffalo and Susquehanna	64,984 11	8,557 50	10,906 82	84,448 43
Catskill Mountain	2,500 00	2,944 35	2,190 01	7,634 36
Central Dock and Terminal .....	.....	.....	9,041 57	9,041 57
Central New York and Western	12,710 12	.....	3,535 11	16,245 23
Chateaugay .....	.....	12,001 00	3,998 36	15,999 36
Connecting Terminal	25,000 00	.....	8,365 55	33,365 55
Cooperstown and Charlotte Valley ..	636 43	9,960 00	1,924 08	12,520 51
Danville and Mount Morris .....	.....	.....	906 39	906 39
Delaware, Lackawanna & Western .....	.....	2,230,996 00	297,440 32	2,528,436 32
Dunkirk, Alleg. Val. and Pittsb'g. ....	.....	.....	13,307 24	13,307 24
Elmira and Lake Ontario	25,000 00	17,073 89	19,731 26	61,805 15
Elmira and Williamsport .....	.....	164,068 44	3,451 72	167,515 16
Erie	6,199,917 58	1,717,342 46	739,236 15	8,656,496 19
Erie and Central New York	a .....	.....	.....	.....
Fall Brook .....	.....	.....	27,908 60	27,908 60
Fitchburg	1,023,511 22	259,980 00	259,148 35	1,542,639 57
Fonda, Johnstown and Gloversville ..	34,552 71	29,600 00	16,115 04	80,267 75
Genesee and Wyoming Valley	30,000 00	.....	995 92	30,995 92
Greenwich and Johnsonville .....	.....	.....	1,354 60	1,354 60
Greigsville and Pearl Creek .....	.....	.....	.....	.....
Island	a 27,093 75	.....	860 39	27,454 14
Jamestown and Lake Erie	16,056 84	.....	2,838 69	18,895 53
Jerome Park	a .....	.....	.....	.....
Kaaterskill .....	.....	.....	785 43	785 43
Kanona and Prattsburgh .....	.....	.....	.....	.....
Kanona and Prattsburgh (Receiver) ..	.....	.....	864 44	864 44
Keesville, Aus. Chasm & Lake Ch.	2,041 67	.....	204 46	2,246 13
Kinderhook and Hudson	3,750 00	.....	534 40	4,284 40
Lake Champlain and Moriah .....	.....	.....	3,448 28	3,448 28
Lake Shore and Michigan Southern ..	3,020,025 00	607,226 18	821,913 87	4,449,165 05
Lebanon Springs (Receiver)	1,200 00	.....	.....	1,200 00
Lehigh and Hudson River	132,305 61	.....	9,789 81	142,095 42
Lehigh and New England	5,237 80	.....	1,722 47	6,960 27
Lehigh Valley Railroad	2,173,865 56	2,358,290 83	937,056 29	5,469,212 68
Little Falls and Dolgeville	19,500 00	.....	2,405 95	21,905 95
Livonia and Lake Conesus .....	.....	.....	12 60	12 60
Long Island	658,661 86	310,466 67	261,177 89	1,230,306 42
Marine .....	.....	.....	51 49	51 49
Middleburgh and Schoharie	900 00	.....	554 24	1,454 24
Middletown, Unionville and W. G.	20,000 00	.....	2,145 01	22,145 01

NET INCOME OF STEAM ROADS.

17

B.

SURFACE STEAM.

terest, Rentals, Taxes, etc.) and Net Income from all sources for 30, 1897 and 1898.

deficiency.

1898.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
*\$18,754 67	\$15,830 52	-----	\$686 60	\$16,571 12	*\$7,312 03
22,784 93	45,000 00	-----	7,006 49	52,006 49	28,491 08
548,516 69	-----	\$1,054,175 51	59,007 90	1,113,183 41	769,245 61
*2,149 64	c-----	-----	-----	-----	-----
963 78	15,000 00	-----	1,453 08	16,453 08	2,978 87
2,040,569 61	337,980 00	78,000 00	706,932 57	1,122,912 57	2,030,586 70
*46,467 78	44,257 06	-----	26,845 78	71,102 84	*53,937 93
*28,060 39	24,094 61	-----	5,147 43	29,242 04	*27,251 16
2,471 72	3,249 38	-----	313 71	3,563 09	*185 44
230,887 13	670,231 28	86,516 67	195,156 52	951,904 47	352,321 08
219,633 38	61,543 77	11,105 10	101,590 50	174,239 37	109,850 67
7,059 10	10,208 12	2,944 35	2,532 14	15,684 61	*2,264 07
*5,239 96	-----	-----	7,919 72	7,919 72	*3,304 61
*6,071 38	12,651 01	-----	3,336 16	15,987 17	*9,928 48
*24,757 99	-----	19,201 00	5,910 47	25,111 47	*24,950 80
15,000 00	25,000 00	-----	3,566 74	28,566 74	15,000 00
*672 10	638 08	9,980 00	1,737 69	12,355 77	6,705 28
862 30	593 02	-----	1,016 24	1,609 26	*248 08
1,147,484 71	-----	2,230,996 00	217,639 80	2,448,635 80	1,447,001 02
*5,339 91	-----	-----	11,028 27	11,028 27	42,238 63
*21,792 12	25,000 00	17,417 44	23,074 38	65,491 82	*40,275 64
100,871 22	-----	165,669 17	4,644 48	170,333 65	20,687 17
332,018 87	6,080,439 82	1,528,180 21	738,865 61	8,347,485 64	633,916 76
-----	-----	-----	-----	-----	*1,013 81
434,966 23	-----	-----	9,953 04	9,953 04	555,014 75
*633,298 80	1,034,637 86	259,980 00	273,021 71	1,567,639 57	708,259 18
23,292 07	39,349 04	29,600 00	12,990 49	81,939 53	17,693 09
*42,761 61	30,000 00	-----	574 66	30,574 66	*39,160 26
8,783 49	-----	-----	1,442 97	1,442 97	11,744 17
-----	-----	-----	6,784 79	6,784 79	*3,586 93
*4,721 65	17,250 00	-----	493 40	17,743 40	4,996 60
*5,965 05	16,903 02	-----	3,238 09	20,141 11	*24,482 58
-----	-----	-----	400 50	400 50	1,022 00
1,573 53	-----	-----	714 85	714 85	*852 63
*64 62	3,000 00	-----	777 52	3,777 52	1,677 99
5,361 35	d-----	-----	-----	-----	-----
2,041 84	1,863 15	-----	200 36	2,063 51	3,613 97
*432 96	7,500 00	-----	683 51	8,183 51	*2,718 11
*6,600 90	-----	-----	3,313 89	3,313 89	10,666 94
3,058,782 73	2,498,635 83	662,287 12	645,514 84	3,806,437 79	4,102,795 52
*350 72	-----	-----	-----	-----	596 19
2,652 00	134,590 41	-----	9,251 90	143,842 31	39,323 96
*6,835 78	6,808 88	-----	2,380 86	9,189 74	1,737 67
447,318 27	2,271,665 54	2,493,395 00	1,833,318 06	6,508,378 60	743,835 99
*2,833 85	19,500 00	-----	3,174 73	22,674 73	*6,038 27
3,639 05	-----	-----	27 16	27 16	2,017 80
102,204 61	711,149 78	312,800 00	205,865 31	1,229,815 09	203,874 29
*4,080 00	-----	-----	26 79	26 79	2,227 30
*275 63	900 00	-----	499 43	1,399 43	1,966 22
*2,428 66	20,000 00	-----	2,254 80	22,254 80	*7 55

TABLE B

ROADS IN OPERATION —

*Comparative Statement of Deductions from Gross Income (In
years ending June*

" " " denotes

NAME OF ROAD.	1897.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
Mt. McGregor (Sarat'a & Mt. McG.)	.....	.....	\$212 75	\$212 75
Newburgh, Dutchess & Conn.....	\$13,880 07	.....	7,387 94	21,268 01
New England.....	999,175 89	\$308,865 31	263,216 99	1,571,258 19
New Jersey and New York.....	50,672 87	380 00	5,183 21	56,216 08
New York and Canada .....	.....	280,703 41	36,101 17	316,804 58
New York Central & Hudson River	4,126,489 61	5,924,736 07	2,603,765 37	12,654,991 05
N. Y. Cent., H. R. & Ft. Orange..	.....	.....	37 51	37 51
New York, Chicago and St. Louis..	777,000 00	.....	354,770 25	1,131,770 25
New York, New Haven & Hartford	1,217,987 23	3,459,171 72	1,647,744 14	6,315,903 09
New York, Ontario and Western..	613,532 78	183,262 99	124,636 97	921,432 74
New York and Ottawa.....	b .....	.....	.....	.....
New York and Pennsylvania.....	5,523 00	.....	505 57	6,028 57
New York and Rockaway Beach..	49,200 00	.....	5,940 27	55,140 27
New York and Sea Beach.....	2,693 18	.....	3,030 53	5,723 71
Niagara Junction.....	8,674 66	.....	3,593 27	12,267 93
Northern New York.....	30,180 57	.....	3,741 74	33,872 31
Ogdensburg and Lake Champ'n (1)	222,720 00	8,250 00	33,172 49	259,142 49
Ogdensburg and Lake Champ'n (2)	.....	.....	.....	.....
Orange County.....	.....	.....	879 82	879 82
Otis Elevating.....	7,507 06	.....	394 33	7,901 39
Owasco River.....	.....	.....	536 60	536 60
Phila., Reading and New England.	21,000 00	100,250 97	19,793 03	141,044 00
Port Jervis, Monticello and N. Y..	11,237 29	.....	4,794 51	16,031 80
Poughkeepsie and Eastern.....	.....	.....	2,558 48	2,558 48
Prospect Park and Coney Island..	53,220 58	7,712 50	17,144 75	78,077 83
Rensselaer and Saratoga.....	.....	1,027,224 99	120,180 11	1,147,405 10
Rochester, Charlotte and Maniteu.	4,062 48	.....	950 26	5,012 74
St. Lawrence and Adirondack.....	40,000 00	.....	1,299 38	41,299 38
Saranac and Lake Placid.....	7,337 54	.....	1,785 25	9,122 79
Schoharie Valley	2,400 00	.....	853 78	3,253 78
Sea Beach	15,553 27	.....	25 27	15,578 54
Silver Lake.....	3,375 00	.....	1,324 54	4,699 54
Skaneateles.....	.....	.....	1,656 46	1,656 46
South Brooklyn R. R. & Terminal.	67,406 11	.....	6,207 28	73,613 39
South Vandalia and State Line....	.....	.....	100 85	100 85
Staten Island Rapid Transit.....	220,228 81	82,100 00	26,119 33	328,448 14
Sterling Mountain.....	.....	.....	838 37	838 37
Stony Clove & Catskill Mountain..	.....	.....	18,820 25	18,820 25
Syracuse, Binghamton and N. Y..	137,620 00	.....	46,663 02	184,283 02
Syracuse, Geneva and Corning....	.....	218,522 51	11,028 63	229,551 14
Ulster and Delaware.....	98,765 51	.....	20,322 51	119,088 02
Unadilla Valley.....	12,500 00	.....	1,481 38	13,981 38
United States and Canada.....	11,250 00	.....	2,218 79	13,468 79
Wallkill Valley.....	17,500 00	.....	9,793 95	27,293 95
Western N. Y. and Pennsylvania.	750,118 01	.....	90,076 23	840,194 24
			†\$8,929,479 58	
			941,584 92	
	\$24,231,955 34	\$20,518,466 27	\$9,871,064 50	\$54,621,486 61

† Taxes.

NET INCOME OF STEAM ROADS.

19

(Continued).

SURFACE STEAM.

terest, Rentals, Taxes, etc.) and Net Income from all sources for 30, 1897 and 1898.
deficiency.

	1898.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources	
*\$3,013 44	-----	-----	-----	-----	*\$1,817 60	
1,904 09	\$12,161 96	-----	\$6,428 49	\$18,590 45	14,042 89	
*242,094 95	972,718 07	\$313,217 33	273,086 44	1,559,021 84	*101,854 56	
*4,209 87	53,067 70	360 00	5,211 51	58,639 21	406 38	
*26,864 70	-----	279,764 41	33,808 48	313,572 89	*29,039 62	
4,051,866 80	5,480,104 93	5,972,422 23	2,434,413 02	13,886,940 18	4,654,471 16	
1,317 51	-----	-----	26 51	26 51	1,194 09	
*4,416 34	777,000 00	-----	338,069 22	1,115,069 22	164,380 31	
3,878,244 76	1,053,133 34	3,370,477 30	1,688,870 83	6,112,481 47	3,919,638 21	
399,910 99	611,203 68	182,278 68	112,865 23	906,347 59	402,460 21	
-----	5,600 00	-----	2,704 67	8,304 67	*6,750 22	
3,347 13	16,787 00	-----	1,498 99	18,285 99	*7,182 15	
*6,815 34	49,200 00	-----	6,907 88	56,107 88	20,192 91	
13,727 63	e-----	-----	-----	-----	-----	
*6,838 35	6,814 57	-----	3,999 99	10,814 56	*2,572 46	
*14,534 49	445 92	-----	1,603 13	2,049 05	1,633 07	
*41,132 30	f-----	315 45	29,700 00	30,015 45	125,084 32	
-----	g-----	-----	2,700 00	2,700 00	4,266 08	
53 38	-----	-----	925 69	925 69	2,829 97	
*3,272 86	6,937 30	-----	1,468 62	8,405 92	*4 088 08	
8,137 14	-----	-----	419 47	419 47	4,313 71	
54,183 84	12,852 51	84,643 58	38,400 00	135,896 39	77,632 77	
3,862 06	10,125 00	-----	4,018 19	14,143 19	3,954 08	
*9,447 23	-----	-----	2,700 75	2,700 75	*8,069 37	
*54,337 92	56,450 28	7,712 50	15,807 35	79,970 13	*50,497 77	
*343,280 47	-----	1,028,547 65	103,989 96	1,132,537 61	*299,312 72	
*4,128 66	4,062 48	-----	709 68	4,772 16	*504 12	
2,000 00	46,000 00	10,000 00	1,489 89	57,489 89	6,871 27	
*5,234 48	h-----	-----	-----	-----	-----	
788 71	2,400 00	-----	940 93	3,340 93	734 17	
*29,936 26	5,368 54	-----	33 03	5,401 57	*7,346 85	
18,141 20	4,547 22	-----	1,162 94	5,710 16	31,920 60	
7,946 70	600 00	-----	994 88	1,594 88	8,199 10	
*69,634 19	69,766 11	-----	6,228 21	75,994 32	*76,070 06	
161 75	-----	-----	100 85	100 85	*1,241 25	
*72,455 98	220,447 39	82,188 00	24,576 96	327,212 35	*22,579 81	
*161 39	-----	-----	565 49	565 49	*416 64	
*5,706 84	-----	-----	11,982 04	11,982 04	*4,116 33	
202,413 92	137,620 00	-----	38,870 74	176,490 74	202,614 80	
*15,660 02	-----	235,256 89	11,715 97	246,972 86	3,879 23	
8,669 43	101,057 99	-----	18,898 73	119,956 72	6,108 61	
*11,327 67	*12,502 27	-----	1,415 61	13,917 88	*11,799 63	
*26,981 84	11,250 00	-----	2,211 42	13,461 42	*12,692 65	
14,522 24	34,000 00	-----	8,627 96	42,627 96	14,891 90	
126,249 95	820,945 54	-----	100,070 28	921,015 82	190,508 66	
			\$8,543,587 41			
			1,938,948 56			
\$16,971,293 68	\$24,780,640 28	\$20,430,451 59	\$10,482,535 97	\$55,702,627 84	\$20,813,011 63	

† Taxes.

TABLE B—

ROADS IN OPERATION—

Comparative Statement of Deductions from Gross Income (In years ending June

" * " denotes

NAME OF ROAD.	1897.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.
Brooklyn	\$678,912 00	\$68,250 00	\$135,793 05	\$882,955 05
Kings County	314,737 61	.....	77,380 56	392,118 17
Manhattan	1,886,845 66	.....	820,171 07	2,707,016 73
Sea View	1,650 00	.....	575 86	2,225 86
			†\$1,015,305 64	
			18,614 90	
	\$2,882,145 27	\$68,250 00	\$1,033,920 54	\$3,984,315 81

† Taxes.

ROADS IN OPERA
Operated by

Albany	\$27,924 98	\$37,943 07	\$14,147 99	\$80,016 04
Amsterdam	10,760 73	.....	942 02	11,702 75
Auburn City	16,145 00	.....	2,493 18	18,638 18
Bennington and Hoosick Valley	j.....	.....	.....	.....
Binghamton	35,600 00	3,645 83	4,597 82	43,843 65
Black River Traction	i.....	.....	.....	.....
Brooklyn City and Newtown	109,011 54	.....	22,395 86	131,407 40
Brooklyn Heights	164,850 13	1,566,416 67	169,098 64	1,900,365 43
Brooklyn, Queens Co. & Suburban	332,085 14	.....	25,187 83	357,272 97
Buffalo	352,077 87	.....	75,044 95	427,122 82
Buffalo, Bellevue and Lancaster	10,750 00	.....	1,275 63	12,025 63
Buffalo, Gardenville and Ebenezer .....	.....	.....	108 85	108 85
Buffalo, Kenmore and Tonawanda	8,250 00	.....	25,395 65	33,645 65
Buffalo and Niagara Falls	41,836 67	.....	7,382 37	49,219 04
Buffalo, N. Main St. & Tonawanda	2,000 00	.....	2,510 46	4,510 46
Buffalo Traction Co	a.....	.....	.....	.....
Buffalo and Williamsville .....	.....	.....	571 83	571 83
Canandaigua Elec. Lt. & R. R. Co. .....	.....	.....	75 88	75 88
Citizens' (Fishkill)	4,500 00	3,224 96	713 05	8,438 01
Cohoes City	3,000 00	.....	1,487 76	4,487 76
Colonial City Traction .....	.....	.....	581 83	581 83
Coney Island and Brooklyn	35,000 00	.....	17,669 72	52,669 72
Corning and Painted Post	5,434 94	.....	849 96	6,284 90
Cortland and Homer	18,000 00	.....	600 89	18,600 89
Crosstown (Buffalo)	126,109 30	.....	27,718 44	153,827 74
Dunkirk and Fredonia	3,177 25	.....	1,330 50	4,507 75
Elmira and Horseheads .....	.....	.....	3,884 39	3,884 39
Geneva, Waterloo, Seneca F. & C. L.	26,066 91	.....	8,338 54	34,405 45
Glens Falls, S. Hill & Ft. Edward	9,129 21	.....	1,491 81	10,621 02
Hamburg	300 00	.....	.....	300 00
Herkimer, Mohawk, Ilion & Frank	8,732 89	.....	1,702 03	10,434 92
Hoosick	3,698 44	.....	380 89	4,079 33
Hornellville and Canisteo	4,200 00	.....	726 43	4,926 43
Hornellville Electric	3,700 00	.....	558 31	4,258 31
Hudson Street	533 33	.....	115 07	648 40
Hudson Electric .....	.....	.....	158 45	158 45
Huntington	k.....	.....	.....	.....
Irondequoit Park	1,552 50	.....	635 44	2,187 94
Ithaca	16,500 00	.....	2,606 36	19,106 36
Jamestown	18,000 00	.....	2,358 25	20,358 25

(Continued).

ELEVATED STEAM.

terest, Taxes, Rentals, etc.) and Net Income from all sources for 30, 1897 and 1898. deficiency.

	1898.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions	Net income from all sources.	
*\$148,541 97	\$668,454 90	\$68,250 00	\$107,289 04	\$811,993 91	*\$291,626 09	
*199,765 78	127,773 75	20,000 00	23,558 77	171,332 52	*89,086 27	
1,334,651 17	1,839,640 92	.....	755,643 53	2,645,324 45	1,423,275 98
*5,727 50	1,650 00	2,366 66	361 83	4,378 49	*88 81	
			<hr/> †\$886,853 17			
<hr/> \$880,615 92	<hr/> \$2,685,539 57	<hr/> \$90,616 66	<hr/> \$886,853 17	<hr/> \$3,603,029 40	<hr/> \$1,042,474 81	

† Taxes.

TION — SURFACE STREET.

Mechanical Traction.

\$130,721 38	\$41,795 40	\$31,226 00	\$20,445 20	\$93,466 60	\$135,104 88
*2,657 82	10,538 09	.....	1,712 50	12,300 59	736 04
7,541 87	20,805 60	.....	2,364 36	23,169 96	3,807 86
.....	4,000 00	.....	192 51	4,192 51	*630 74
15,563 93	39,400 00	6,250 00	5,789 23	51,439 23	18,241 99
.....	875 00	.....	46 61	921 61	1,409 50
80,642 50	45,692 29	.....	7,237 88	52,930 17	42,998 84
112,492 73	194,982 37	1,575,505 26	147,505 31	1,917,992 94	183,908 37
*55,116 17	336,568 51	.....	28,373 00	364,943 51	2,952 23
254,907 47	344,318 77	.....	76,029 63	420,348 40	286,789 96
*6,137 98	10,750 00	.....	1,664 37	12,414 37	*6,159 62
1,363 87	.....	.....	182 61	182 61	1,637 35
*38,474 21	3,803 45	.....	1,128 75	4,932 20	*14,457 06
11,126 85	44,300 00	.....	9,465 67	53,765 67	24,002 52
*7,576 08	2,448 48	.....	2,597 99	5,046 47	*14,120 61
.....	31,558 01	.....	1,494 70	33,052 71	*45,861 68
4,368 74	.....	.....	586 55	586 55	3,872 89
2,321 64	.....	.....	237 90	237 90	941 06
2,892 42	4,500 00	3,000 00	769 09	8,269 09	1,997 46
*6,763 02	5,248 83	.....	1,542 31	6,791 17	*7,806 76
*7,903 98	.....	.....	1,050 12	1,050 12	10,629 05
51,117 28	43,477 81	171,564 01	30,179 76	245,221 58	85,416 94
*2,428 62	5,324 11	.....	1,012 50	6,336 61	*733 20
683 41	18,907 50	.....	903 67	19,811 17	*3,370 08
13,149 88	140,833 73	.....	27,990 66	168,824 39	6,854 24
9,229 54	3,010 85	.....	1,206 92	4,217 77	9,542 19
*12,064 13	.....	1,000 00	4,161 81	5,161 81	*7,156 22
*7,921 02	27,062 47	.....	6,727 91	33,790 38	*5,979 65
12,382 25	9,453 27	.....	1,629 00	11,082 27	6,301 06
*1,983 55	990 00	.....	87 50	1,077 50	*1,598 01
10,956 94	9,026 59	.....	1,281 50	10,308 09	9,935 50
*3,740 74	1,800 00	.....	309 64	2,109 64	*1,717 92
1,446 74	4,200 00	.....	643 83	4,843 83	568 92
*3,851 60	3,700 00	.....	410 83	4,110 83	*3,043 88
436 59	8,036 00	.....	663 77	3,699 77	3,222 42
742 29	.....	.....	.....	.....	.....
.....	1,303 75	.....	218 70	1,522 45	*107 29
*1,009 86	1,864 52	.....	688 61	2,553 13	*257 32
9,527 35	17,455 04	.....	11,582 54	29,037 58	*656 31
*1,851 22	26,272 22	.....	3,676 04	29,948 26	483 31

TABLE B—
ROADS IN OPERATION—
*Comparative Statement of Deductions from Gross Income (In
years ending June*
" " " denotes

NAME OF ROAD.	1897.			
	Interest due and accrued	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
Kingston City.....	\$8,660 00	.....	\$1,697 92	\$10,357 92
Lake Ontario and Riverside.....	8,820 00	.....	193 92	9,013 92
Lewiston & Youngstown Frontier.....	6,101 67	.....	98 65	6,200 32
Lock City Electric.....	8,580 00	.....	33 30	8,613 30
Long Island Electric.....	.....	.....	153 41	153 41
Metropolitan Street.....	470,000 00	\$2,171,800 00	545,175 74	3,186,975 74
Middletown-Goshen Traction.....	16,500 00	.....	5,144 40	21,644 40
Nassau.....	207,301 10	469,009 10	83,000 00	709,310 20
Newburgh.....	17,400 00	13,749 96	1,567 82	32,717 78
N. Y., Elmsford and White Plains.....	.....	.....	.....	.....
New York and Queens County.....	200,000 00	.....	15,947 50	215,947 50
New Paltz and Wallkill Valley.....	a.....	.....	.....	.....
Niagara Falls and Lewiston.....	23,509 63	.....	2,922 12	26,431 75
Niagara Falls and Susp. Bridge...	81,740 80	.....	6,406 51	38,147 31
Niag. Falls, Whirlpool & Northern	562 50	.....	261 45	823 95
Ogdensburg.....	6,510 00	.....	423 25	6,933 25
Olean.....	5,691 46	.....	741 70	6,433 16
Olean, Rock City and Bradford.....	a.....	.....	.....	.....
Oneonta and Otego Valley.....	m.....	.....	.....	.....
Ossining (Sing Sing).....	6,000 00	.....	799 74	6,799 74
Penn Yan, Kenka Park & Branchp'rt	a.....	.....	.....	.....
Plattsburg, Traction.....	4,800 00	.....	119 98	4,919 98
Port Jervis Electric.....	a.....	.....	.....	.....
Poughk'psie City & Wapp'gers F'lls	18,100 00	.....	3,667 98	21,767 98
Rochester.....	244,866 01	16,000 00	51,109 20	311,975 21
Rochester and Irondequoit.....	81,850 42	1,365 00	4,419 51	87,634 93
Saratoga Traction.....	.....	.....	.....	.....
Schenectady.....	11,150 00	.....	1,519 13	12,669 18
Sea Cliff Inclined, Cable.....	80 00	.....	152 04	232 04
Southern Boulevard.....	12,500 00	.....	3,327 97	15,827 97
Staten Island Electric.....	16,383 34	.....	997 41	17,380 75
Staten Island Midland.....	875 00	.....	946 38	1,821 38
Stillwater and Mechanicville.....	3,716 48	.....	469 56	4,186 04
Syracuse Consolidated (Receiver).....	.....	.....	.....	.....
Syracuse and East Side.....	17,500 00	.....	1,075 43	18,575 43
Syracuse and East Side (Receiver).....	n.....	.....	.....	.....
Syracuse Rapid Transit.....	120,833 31	.....	11,706 77	132,540 08
Syracuse and Suburban.....	a.....	.....	.....	.....
Syracuse Street (Receiver).....	.....	.....	21 00	21 00
Tarryt'n, W. Plains & Mamareneck	o.....	.....	.....	.....
Third Avenue.....	250,000 00	.....	117,283 33	367,283 33
Tonawanda Electric.....	.....	.....	828 14	828 14
Tonawanda Street.....	3,000 00	.....	490 56	3,490 56
Troy City.....	124,467 14	6,300 00	12,321 80	143,088 94
Troy and New England.....	9,465 66	.....	464 65	9,930 31
Union (New York city).....	110,205 35	.....	23,226 10	133,431 45
Utica Belt Line.....	30,640 00	7,500 00	4,085 37	42,175 37
Utica and Mohawk.....	6,817 79	.....	393 27	6,711 06
Van Brunt Street and Erie Basin..	k.....	.....	.....	.....
Watertown and Brownville.....	442 65	.....	639 75	1,082 40
Westchester Electric.....	25,744 50	.....	3,130 61	28,875 11
West Side (Elmira).....	15,000 00	.....	2,322 73	17,322 73
Yonkers.....	30,000 00	.....	4,627 00	34,627 00
	\$3,504,241 64	\$4,296,954 59	\$1,289,040 17	\$9,090,226 40

(Continued).

SURFACE STREET.

terest, Rentals, Taxes, etc.) and Net Income from all sources for 30, 1897 and 1898.

deficiency.

	1898.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.	Net income from all sources.	
\$9,453 40	\$8,660 00	-----	\$2,917 60	\$11,577 60	\$10,755 56	
*10,460 10	11,820 00	-----	1,633 63	18,453 63	*18,897 68	
*6,221 65	9,253 36	-----	629 38	9,884 74	*6,799 02	
*8,212 80	8,580 00	-----	21 73	8,601 73	*8,823 49	
*5,163 41	28,431 23	-----	8,350 59	81,781 82	*11,415 24	
1,439,122 91	590,486 11	\$2,296,453 81	552,857 31	3,439,796 73	1,845,570 41	
*14,532 43	16,573 56	-----	4,909 59	21,483 15	*12,210 64	
70,599 58	260,584 19	477,444 30	72,000 00	810,028 49	47,823 49	
1,247 84	34,098 66	-----	2,500 02	86,598 68	*1,935 61	
*3,449 44	q -----	-----	-----	-----	-----	
24,116 81	238,094 70	-----	16,750 08	254,844 78	*68,365 12	
-----	5,077 14	-----	98 41	5,170 55	*3,461 61	
33,210 15	50,912 05	-----	5,698 71	56,610 76	875 21	
9,481 57	31,182 40	-----	6,592 25	37,774 65	16,625 54	
*809 06	1,125 00	-----	256 91	1,381 91	*1,755 48	
908 45	2,462 15	-----	406 02	2,868 17	6,207 76	
304 97	p -----	-----	-----	-----	-----	
-----	8,679 79	-----	545 95	9,225 74	*8,228 51	
-----	m -----	-----	55 83	55 83	*117 62	
*6,002 81	6,000 00	-----	799 74	6,799 74	*5,105 77	
-----	4,583 33	-----	22 39	4,605 72	1,059 04	
1,926 25	4,800 00	-----	295 27	5,095 27	1,715 60	
-----	205 00	-----	-----	205 00	1,189 98	
15,566 91	17,900 00	-----	4,939 87	22,839 87	12,618 25	
*27,870 50	252,193 92	17,666 67	32,114 80	301,975 89	30,041 93	
*19,248 32	28,922 66	1,365 00	1,749 19	32,036 87	*6,167 84	
*3,957 12	6,500 00	-----	612 85	7,012 85	*7,618 85	
6,466 98	11,150 00	-----	8,570 15	14,720 15	11,270 02	
83 94	80 00	-----	155 23	235 23	*267 17	
10,886 74	12,500 00	-----	3,764 25	16,264 25	1,953 90	
15,514 82	16,666 66	-----	6,427 60	23,094 26	*16,639 81	
21,266 69	30,751 04	-----	709 56	31,460 80	*9,243 89	
1,002 26	4,846 63	-----	513 99	5,360 52	927 41	
*391 40	r -----	-----	-----	-----	-----	
*11,901 02	12,916 67	-----	581 74	13,498 41	*12,184 78	
-----	n -----	-----	-----	-----	882 03	
15,833 95	162,500 01	-----	14,256 26	176,756 27	32,542 08	
-----	497 15	-----	80 22	577 37	937 14	
30,070 57	r -----	-----	-----	-----	-----	
-----	-----	-----	72 64	72 64	*3,076 11	
827,864 38	250,000 00	-----	121,763 71	371,763 71	819,921 15	
*5,150 02	-----	-----	926 64	926 64	*9,489 43	
*7,440 85	s -----	-----	-----	-----	-----	
96,666 27	123,901 58	6,300 00	12,114 50	142,316 08	110,106 76	
2,958 06	9,222 12	-----	706 25	9,928 37	*4,843 54	
72,548 23	117,037 52	-----	27,672 42	144,709 94	80,157 92	
17,956 96	31,820 02	17,500 00	3,392 73	52,712 75	577 80	
*280 44	6,439 73	-----	795 06	6,234 79	*5,019 21	
-----	1,650 00	-----	1,161 73	2,811 73	2,993 58	
528 18	-----	-----	881 18	881 18	*55 62	
13,049 99	25,745 79	-----	3,197 58	28,943 37	6,439 42	
*1,879 70	15,000 00	-----	1,878 16	16,878 16	*5,301 00	
*10,321 15	31,405 05	-----	4,580 46	35,985 51	1,699 60	
\$3,172,370 31	\$3,950,909 90	\$4,605,274 55	\$1,324,648 69	\$9,880,533 14	\$3,524,834 52	

TABLE B—

ROADS IN OPERATION — SURFACE

*Comparative Statement of Deductions from Gross Income (In
years ending June*

" * " denotes

NAME OF ROAD.	1897.			
	Interest due and accrued.	Rentals of leased lines.	Taxes and miscel- laneous.	Total deductions.
Babylon .....	.....	.....	.....	.....
Central Crosstown.....	\$15,000 00	\$76,510 08	\$14,633 28	\$106,143 34
City Island.....	1,739 18	.....	186 36	1,925 54
Deerfield and Utica	P .....	.....	.....	.....
Dry Dock, E. B'way and Battery..	101,779 96	.....	31,146 55	132,926 51
42d St., Man'ville & St. N. Ave....	77,000 00	.....	36,000 00	113,000 00
Fulton Street (N. Y. City).....	20,000 00	.....	3,854 35	23,854 35
Huntington.....	1,300 00	.....	231 61	1,531 61
Larchmont .....	.....	.....	147 66	147 66
Oneida.....	.....	.....	204 40	204 40
Oneonta .....	.....	.....	104 71	104 71
Pelham Park.....	2,325 00	.....	250 39	2,575 39
Rockaway Village.....	1,250 00	.....	81 90	1,331 90
Rome .....	.....	.....	202 23	202 23
Second Avenue.....	98,000 00	.....	22,000 60	120,000 60
34th Street Crosstown.....	12,500 00	.....	7,177 48	19,677 48
28th and 29th Streets Crosstown ..	6,250 00	.....	2,333 95	8,583 95
Van Brunt Street and Erie Basin..	1,650 00	.....	1,123 99	2,773 99
Operated by Animal Power.....	\$338,794 14	\$76,510 08	\$119,679 44	\$534,983 66
Operated by Mechanical Traction.	3,504,241 64	4,296,954 59	1,289,040 17	9,090,236 40
			†\$1,374,827 31	
			33,892 30	
	\$3,843,035 78	\$4,373,464 67	\$1,408,719 61	\$9,625,220 06

† Taxes.

(For foot notes, see Table

(Concluded).

STREET — Operated by Animal Power.

terest, Rentals, Taxes, etc.) and Net Income from all sources for 30, 1897 and 1898.

deficiency.

1898.					
Net income from all sources.	Interest due and accrued.	Rentals of leased lines.	Taxes and miscellaneous.	Total deductions.	Net income from all sources.
*\$103 05	-----	-----	\$4 00	\$4 00	*\$1,262 00
57,722 79	\$15,000 00	\$66,244 30	28,622 53	109,866 83	81,022 63
*365 84	3,344 76	-----	284 78	3,629 54	*2,832 75
-----	660 00	-----	213 46	873 46	*797 01
47,059 57	102,499 99	-----	29,297 94	131,797 93	75,594 44
7,399 70	82,694 88	-----	36,000 00	118,694 88	*36,811 08
3,871 92	20,000 00	-----	2,993 41	22,993 41	4,598 52
8 28	k -----	-----	-----	-----	-----
197 87	-----	-----	168 33	168 33	664 36
*82 39	227 64	-----	193 56	421 20	325 85
172 84	t -----	-----	-----	-----	-----
*547 12	2,745 00	-----	332 82	3,077 82	*3,228 58
*1,151 66	1,250 00	-----	104 71	1,854 71	*1,242 71
*470 43	9 62	-----	130 55	140 17	*715 83
*22,189 74	73,500 00	-----	24,578 10	98,078 10	*28,022 82
160,403 80	50,000 00	-----	5,466 76	55,466 76	90,696 30
5,366 68	54,166 66	-----	6,429 92	60,596 58	*2,351 41
1,103 90	k -----	-----	-----	-----	-----
\$258,397 12	\$406,098 55	\$66,244 30	\$134,820 87	\$607,163 72	\$175,637 82
3,172,370 31	3,950,609 90	4,605,274 55	1,324,648 69	9,880,533 14	3,524,834 52
			†\$1,439,250 77		
			20,218 79		
\$3,430,767 43	\$4,356,708 45	\$4,671,518 85	\$1,459,469 56	\$10,487,696 86	\$3,700,472 34

† Taxes.

"A," corresponding notes.)

TABLE

ROADS IN OPERATION —

Comparative Statement of Payments from Net Income (Divi
June 30, 1897

NAME OF ROAD.	1897.				
	DIVIDENDS DE- CLARED.		Miscel- laneous.	Total payments.	Surplus.
	Rate.	Amount.			
Addison and Pennsylvania.....	.....	.....	.....	.....	.....
Adirondack.....	.....	.....	.....	.....	\$22,784 93
Albany and Susquehanna.....	.....	.....	.....	.....	548,516 69
Allegheny and Kinzua.....	.....	.....	.....	.....	.....
Bath and Hammondsport.....	.....	.....	.....	.....	963 78
Boston and Albany.....	8	\$2,000,000 00	.....	\$2,000,000 00	40,569 61
Brooklyn and Brighton Beach.....	.....	.....	.....	.....	.....
Brooklyn and Rockaway Beach.....	.....	.....	.....	.....	.....
Buffalo, Attica and Arcade.....	.....	.....	.....	.....	2,471 72
Buffalo, Rochester & Pittsburg.....	.....	.....	.....	.....	230,887 13
Buffalo and Susquehanna.....	5	75,990 00	78,925 57	154,825 57	64,807 81
Catskill Mountain.....	.....	.....	.....	.....	7,059 10
Central Dock and Terminal.....	3½	17,062 50	.....	17,062 50	.....
Central New York and Western.....	.....	.....	.....	.....	.....
Chateaugay.....	.....	.....	.....	.....	.....
Connecting Terminal.....	.....	.....	.....	.....	15,600 00
Cooperstown & Charlotte Valley.....	.....	.....	2,700 00	2,700 00	.....
Dansville and Mount Morris.....	.....	.....	.....	.....	862 30
Delaware, Lackawanna & West.....	.....	.....	.....	.....	1,147,484 71
Dunkirk, Allegheny Val. & Pitts.....	.....	.....	.....	.....	.....
Elmira and Lake Ontario.....	.....	.....	.....	.....	.....
Elmira and Williamsport.....	.....	.....	.....	.....	100,871 22
Erie.....	.....	.....	.....	.....	352,018 87
Erie and Central New York.....	a	.....	.....	.....	.....
Fall Brook.....	7.6	305,000 00	.....	305,000 00	129,966 23
Fitchburg.....	2.4	603,754 00	.....	603,754 00	29,544 80
Fonda, Johnstown & Gl'ville.....	5	15,000 00	.....	15,000 00	8,292 07
Genesee and Wyoming Valley.....	.....	.....	.....	.....	.....
Greenwich and Johnsonville.....	10	11,800 00	.....	11,800 00	.....
Island.....	.....	.....	.....	.....	.....
Greigsville and Pearl Creek.....	a	.....	.....	.....	.....
Jamestown and Lake Erie.....	a	.....	.....	.....	.....
Jerome Park.....	.....	.....	.....	.....	.....
Kaaterskill.....	.....	.....	.....	.....	1,573 53
Kanona and Prattsburgh.....	.....	.....	.....	.....	5,361 85
Kanona and Prattsburgh (Rec'r).....	.....	.....	.....	.....	.....
Keesville, Aus. Chas. & Lake C.....	.....	.....	.....	.....	2,041 84
Kinderhook and Hudson.....	.....	.....	.....	.....	.....
Lake Champlain and Moriah.....	.....	.....	.....	.....	.....
Lake Shore and Mich. South'n.....	10.6	3,021,340 00	.....	3,021,340 00	37,442 73
Lebanon Springs (Receiver).....	.....	.....	.....	.....	.....
Lehigh and Hudson River.....	.....	.....	.....	.....	2,652 00
Lehigh and New England.....	.....	.....	.....	.....	.....
Lehigh Valley Railroad.....	.....	.....	.....	.....	447,318 27
Little Falls and Dolgeville.....	.....	.....	.....	.....	.....
Livonia and Lake Conesus.....	.....	2,323 72	.....	2,823 72	1,315 33
Long Island.....	2	240,000 00	.....	240,000 00	.....
Marine.....	.....	.....	.....	.....	.....
Middleburgh and Schoharie.....	.....	.....	.....	.....	.....
Middletown, Unionville & W. G.....	.....	.....	.....	.....	.....

C.

SURFACE STEAM.

dends, etc.), and Surplus or Deficiency for years ending and 1898.

1898.					
Deficiency.	Dividends declared.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
\$18,754 67	.....	.....	.....	.....	\$7,312 03
.....	.....	.....	.....	\$28,894 08	.....
.....	.....	.....	.....	709,245 61	.....
2,149 64	.....	.....	.....	.....	.....
.....	.....	.....	.....	2,978 87	.....
.....	\$2,000,000 00	.....	\$2,000,000 00	30,586 70	.....
46,467 78	.....	.....	.....	.....	53,937 93
28,060 39	.....	.....	.....	.....	27,251 16
.....	.....	.....	.....	.....	185 44
.....	120,000 00	.....	120,000 00	232,321 08	.....
.....	75,900 00	.....	75,900 00	33,950 67	.....
.....	.....	.....	.....	.....	2,264 07
22,302 46	19,500 00	.....	19,500 00	.....	22,804 61
6,071 38	.....	.....	.....	.....	9,928 48
24,757 98	.....	.....	.....	.....	24,950 80
.....	.....	.....	.....	15,000 00	.....
3,372 10	.....	\$2,700 00	2,700 00	4,005 28	.....
.....	.....	.....	.....	.....	848 08
.....	.....	.....	.....	1,447,001 02	.....
5,339 91	.....	.....	.....	42,238 63	.....
21,762 12	.....	.....	.....	.....	40,275 64
.....	.....	.....	.....	20,687 17	.....
.....	.....	.....	.....	633,916 76	.....
.....	.....	.....	.....	.....	1,043 81
.....	305,000 00	.....	305,000 00	250,014 75	.....
.....	605,022 00	.....	605,022 00	108,237 18	.....
.....	21,000 00	.....	21,000 00	.....	3,306 91
43,761 61	.....	.....	.....	.....	38,160 26
3,016 51	11,800 00	.....	11,800 00	.....	55 83
4,721 65	.....	.....	.....	4,996 60	.....
.....	.....	.....	.....	.....	3,536 93
5,965 05	.....	.....	.....	.....	24,482 58
.....	.....	.....	.....	1,022 00	.....
.....	.....	.....	.....	.....	852 63
.....	.....	.....	.....	1,677 99	.....
64 62	d.....	.....	.....	.....	.....
.....	.....	.....	.....	3,613 97	.....
432 96	.....	.....	.....	.....	2,718 11
6,600 90	.....	.....	.....	10,666 94	.....
.....	3,268,672 50	.....	3,268,672 50	834,123 02	.....
350 72	.....	.....	.....	.....	596 19
.....	.....	.....	.....	39,323 96	.....
6,835 78	.....	.....	.....	1,737 67	.....
.....	.....	.....	.....	743,835 99	.....
2,833 85	.....	.....	.....	.....	6,038 27
.....	3,600 00	.....	3,600 00	.....	1,582 20
137,795 39	.....	.....	.....	243,874 20	.....
4,080 00	.....	.....	.....	.....	2,227 32
275 63	870 00	.....	870 00	1,096 25	.....
2,428 66	.....	.....	.....	.....	7 59

TABLE C—
ROADS IN OPERATION —
*Comparative Statement of Payments from Net Income (Divi
June 30, 1897*

NAME OF ROAD.	1897.				
	DIVIDENDS DE- CLARED.		Mis- cellaneous.	Total. payments.	Surplus.
	Rate.	Amount.			
Mt. McG. (Saratoga & Mt McG)
Newburgh, Dutchess & Conn..	\$1,904 09
New England.....
New Jersey and New York.....
New York and Canada.....
New York Cent and Hud. R....	4	\$4,000,000 00	.....	\$4,000,000 00	51,866 80
New York Cent, H. R. & Ft. O.	1,317 51
New York, Chic & St. Louis
New York, New Hav. & Hart..	8	3,803,516 00	.....	3,803,516 00	74,728 76
New York, Ontario & Western	339,910 99
New York and Ottawa	b	.....	.....	.....	.....
New York and Pennsylvania...	3 347 13
New York & Rockaway Beach
New York and Sea Beach.....	13,727 63
Niagara Junction
Northern New York.....
Ogdens. & Lake Cham. (No. 1)
Ogdens. & Lake Cham. (No. 2)
Orange County.....	53 38
Otis Elevating.....
Owasco River.....	8,137 14
Phila, Reading & New Eng....	54,133 84
Port Jervis, Monticello & N. Y.	3,862 06
Poughkeepsie and Eastern.....
Prospect Park and Coney Island
Rensselaer and Saratoga.....
Rochester, Charlotte & Manitou
St. Lawrence and Adirondack...	2,000 00
Saranac and Lake Placid.....
Schoharie Valley.....	788 71
Sea Beach.....
Silver Lake	18,141 20
Skaneateles	6	4,668 00	.....	4,668 00	3,278 70
South Brooklyn R.R. & Terminal
South Vandalia and State Line..	161 75
Staten Island Rapid Transit
Sterling Mountain
Stony Clove & Catskill Mount'n.
Syracuse, Binghamton and N. Y.	8	200,000 00	.....	200,000 00	2,418 92
Syracuse, Binghamton & Corn'g.
Ulster and Delaware.....	8,669 43
Unadilla Valley
United States and Canada
Wallkill Valley	23,100 00	.....	23,100 00	.....
Western N. Y. and Pennsylvania	126,249 95
		\$14,323,464 32	\$81,625 57	\$14,405,089 79	\$3,974,499 01
					1,408,299 12
				Net surplus...	\$2,566,203 89

(Continued).

SURFACE STEAM.

dends, etc.), and Surplus or Deficiency for years ending and 1898.

Deficiency.	1898.				
	Dividends declared.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
\$3,013 44	.....	.....	.....	.....	\$1,817 60
.....	.....	.....	.....	\$14,042 89	.....
242,091 95	.....	.....	.....	.....	101,854 56
4,209 87	.....	.....	.....	406 38	.....
26,864 70	.....	.....	.....	.....	29,039 62
.....	\$4,000,000 00	.....	\$4,000,000 00	654,471 16	.....
.....	.....	.....	.....	1,194 09	.....
4,416 34	100,000 00	.....	100,000 00	64,380 31	.....
.....	3,809,816 00	.....	3,809,816 00	109,822 21	.....
.....	.....	.....	.....	402,460 21	.....
.....	.....	.....	.....	.....	6,750 22
.....	.....	.....	.....	.....	7,182 15
6,815 34	.....	.....	.....	20,192 91	.....
.....
6,838 35	.....	.....	.....	.....	2,572 46
.....
14,534 49	.....	.....	.....	1,633 07	.....
41,132 30	f .....	.....	.....	125,084 32	.....
.....	h .....	.....	.....	4,266 08	.....
.....	.....	.....	.....	2,829 97	.....
3,272 86	.....	.....	.....	.....	4,089 08
.....
.....	.....	.....	.....	4,313 71	.....
.....	.....	.....	.....	77,632 77	.....
.....	.....	.....	.....	3,954 08	.....
9,447 23	.....	.....	.....	.....	8,069 37
54,337 92	.....	.....	.....	.....	50,496 77
.....
343,280 47	.....	.....	.....	.....	399,312 72
4,128 66	.....	.....	.....	.....	504 12
.....	.....	.....	.....	6,871 27	.....
5,234 48	h .....	.....	.....	.....	.....
.....	734 17	.....	734 17	.....	.....
29,936 26	.....	.....	.....	.....	7,346 85
.....	.....	.....	.....	31,920 60	.....
.....	4,668 00	.....	4,668 00	3,531 10	.....
69,634 19	.....	.....	.....	.....	76,970 66
.....	.....	.....	.....	.....	1,241 25
72,445 98	.....	.....	.....	.....	22,579 81
161 89	.....	.....	.....	.....	416 64
5,706 84	.....	.....	.....	.....	4,116 33
.....	200,000 00	.....	.....	2,614 80	.....
15,660 02	.....	.....	.....	3,870 23	.....
.....
.....	.....	.....	.....	6,108 61	.....
11,327 67	.....	.....	.....	.....	11,799 63
26,981 84	.....	.....	.....	.....	12,692 65
8,577 76	.....	.....	.....	14,891 90	.....
.....	.....	.....	.....	190,508 65	.....
\$1,408,295 12	\$14,546,582 67	\$2,700 00	\$14,549,282 67	\$7,187,047 72	\$923,318 76
			Net surplus...	933,318 76	
				\$3,263,728 96	

TABLE C —
ROADS IN OPERATION —
Comparative Statement of Payments from Net Income (Divi
June 30, 1897

NAME OF ROAD.	1897.				
	DIVIDENDS DE- CLARED.		Miscel- laneous.	Total payments.	Surplus.
	Rate.	Amount.			
Brooklyn.....
Kings County.....
Manhattan.....	5	\$1,500,000 00	.....	\$1,500,000 00	.....
Sea View.....
	\$1,500,000 00	.....	\$1,500,000 00	.....

SURFACE STREET—*Operated*

Albany.....	6	\$93,750 00	.....	\$93,750 00	\$36,971 38
Amsterdam.....	.....	.....	.....	.....	.....
Auburn City.....	.....	.....	.....	.....	7,541 87
Bennington & Hoosick Valley ..	j	.....	.....	.....	.....
Biinghamton .....	.....	.....	.....	.....	15,563 98
Black River Traction.....	i	.....	.....	.....	.....
Brooklyn City and Newtown....	8	80,000 00	.....	80,000 00	642 50
Brooklyn Heights.....	.....	.....	.....	.....	112,492 87
Brooklyn, Queens Co. & Suburban	.....	.....	.....	.....	.....
Buffalo	4	214,820 00	.....	214,820 00	40,087 47
Buffalo, Bellevue and Lancaster.	.....	.....	.....	.....	.....
Buffalo, Gardenville & Ebenezer	.....	.....	.....	.....	1,363 87
Buffalo, Kenmore & Tonawanda	.....	.....	.....	.....	.....
Buffalo and Niagara Falls .....	.....	.....	.....	.....	11,126 85
Buffalo, North St. & Tonawanda	.....	.....	.....	.....	.....
Buffalo Traction Co.....	a	.....	.....	.....	.....
Buffalo and Williamsville.....	3	2,250 00	.....	2,250 00	2,118 74
Canandaigua Elec. Lt. & R.R. Co.	.....	.....	.....	.....	2,321 64
Citizens' (Fishkill).....	.....	.....	.....	.....	2,892 42
Cohoes City.....	.....	.....	.....	.....	.....
Colonial City Traction.....	.....	.....	.....	.....	.....
Coney Island and Brooklyn.....	6	60,000 00	.....	60,000 00	.....
Corning and Painted Post.....	.....	.....	.....	.....	.....
Cortland and Homer.....	.....	.....	.....	.....	683 41
Croastown (Buffalo).....	.....	.....	.....	.....	13,149 88
Dunkirk and Fredonia.....	6	6,000 00	.....	6,000 00	3,229 54
Elmira and Horseheads.....	.....	.....	.....	.....	.....
Ge'va, W't'ri'o, Sen'a F'ls & O.L.	.....	.....	.....	.....	.....
Glens F'ls, S. Hill & Ft. Edw'd..	5	6,875 00	.....	6,875 00	5,507 25
Hamburg .....	.....	.....	.....	.....	.....
Herkimer, Moh'k, Ilion & F'kft.	6	9,000 00	.....	9,000 00	1,956 94
Hoosick.....	.....	.....	.....	.....	.....
Hornellsville and Canisteo.....	.....	.....	.....	1,446 74	.....
Hornellsville Electric.....	.....	.....	.....	.....	1,436 59
Hudson Street.....	.....	.....	.....	.....	.....
Hudson Electric.....	.....	.....	.....	.....	742 29
Huntington .....	.....	.....	.....	.....	.....
Irondequoit Park.....	k	.....	.....	.....	.....
Ithaca	2½	7,500 00	.....	7,500 00	2,027 85
Jamestown .....	.....	.....	.....	.....	.....
Kingston City	6	9,000 00	.....	9,000 00	453 40

(Continued).

ELEVATED STEAM.

dends, etc.), and Surplus or Deficiency for years ending and 1898.

1898.					
Deficiency.	Dividends declared.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
\$248,541 97	.....	.....	.....	.....	\$291,626 00
190,765 78	.....	.....	.....	.....	80,086 27
165,348 83	\$1,200,000 00	.....	\$1,200,000 00	\$223,275 98	.....
5,727 50	.....	.....	.....	.....	88 81
\$619,384 08	\$1,200,000 00	.....	\$1,200,000 00	\$223,275 98	\$380,801 17
					223,275 98
				Net deficiency.	\$157,525 19

by Mechanical Traction.

.....	\$122,500 00	.....	\$122,500 00	\$12,604 38	.....
\$2,657 82	.....	.....	.....	736 04	.....
.....	.....	.....	.....	8,897 86	.....
.....	.....	.....	.....	.....	\$660 74
.....	.....	.....	.....	18,241 99	.....
.....	1.....	.....	.....	1,409 50	.....
.....	63,460 00	.....	63,460 00	.....	20,461 16
.....	.....	.....	.....	183,908 37	.....
55,116 17	.....	.....	.....	2,952 23	.....
.....	214,820 00	.....	214,820 00	71,969 96	.....
.....	.....	.....	.....	.....	6,159 62
6,187 98	.....	.....	.....	1,637 85	.....
.....	.....	.....	.....	.....	14,457 06
38,474 21	.....	.....	.....	24,002 52	.....
.....	.....	.....	.....	.....	14,120 61
7,576 08	.....	.....	.....	.....	.....
.....	.....	.....	.....	45,861 68	.....
.....	.....	.....	.....	.....	3,872 89
.....	.....	.....	.....	941 06	.....
.....	.....	.....	.....	1,997 46	.....
6,763 02	.....	.....	.....	.....	7,806 76
.....	.....	.....	.....	.....	10,629 05
7,903 98	.....	.....	.....	.....	.....
5,882 72	80,874 00	.....	80,874 00	5,042 94	.....
2,488 62	.....	.....	.....	.....	783 20
.....	.....	.....	.....	.....	3,870 08
.....	.....	.....	.....	6,854 24	.....
.....	21,486 00	.....	21,486 00	.....	11,043 81
12,064 13	.....	.....	.....	.....	7,156 22
7,921 62	.....	.....	.....	.....	5,979 65
.....	7,225 00	9,000 00	7,225 00	.....	923 94
1,983 55	.....	.....	.....	.....	1,598 01
.....	9,000 00	.....	9,000 00	935 50	.....
3,740 74	.....	.....	.....	568 92	1,717 92
.....	.....	.....	.....	569 92	.....
3,851 60	.....	.....	.....	.....	3,043 88
.....	.....	.....	.....	3,222 42	.....
.....
1,009 86	.....	.....	.....	.....	257 32
.....	600 00	.....	600 00	.....	707 29
.....	7,500 00	.....	7,500 00	.....	8,156 31
1,851 22	.....	.....	.....	483 81	.....
.....	9,000 00	.....	9,000 00	1,755 56	.....

TABLE C —
ROADS IN OPERATION —
Comparative Statement of Payments from Net Income (Divi
June 30, 1897

NAME OF ROAD.	1897.				
	DIVIDENDS DE- CLARED.		Miscel- laneous.	Total payments.	Surplus.
	Rate.	Amount.			
Lake Ontario and Riverside.....		.....	.....	.....	.....
Lewiston and Youngst'n, Frontier.....		.....	.....	.....	.....
Lock City Electric.....		.....	.....	.....	.....
Long Island Electric.....		.....	.....	.....	.....
Metropolitan Street.....	4	\$1,200,000 00	.....	\$1,200,000 00	\$239,122 91
Middletown, Goshen, Traction.....		.....	.....	.....	.....
Nassau.....		.....	.....	.....	70,599 58
Newburgh.....		.....	.....	.....	1,247 84
N. Y., Elmsford & White Plains.....		.....	.....	.....	.....
New York and Queens County.....		.....	.....	.....	24,116 81
New Paltz and Wallkill Valley.....	a	.....	.....	.....	.....
Niagara Falls and Lewiston.....		.....	.....	.....	33,210 15
Niagara Falls and Snap Bridge.....		.....	.....	.....	9,481 57
Niag. F., Whirlpool and North'n.....		.....	.....	.....	.....
Ogdensburg.....		.....	.....	.....	908 45
Olean.....		.....	.....	.....	304 97
Olean, Rock City and Bradford.....	a	.....	.....	.....	.....
Oneonta and Otsego Valley.....	m	.....	.....	.....	.....
Ossining (Sing Sing).....		.....	.....	.....	.....
Penn Yan, Keuka P'k & Branchp't.....	a	.....	.....	.....	.....
Plattsburg Traction.....		.....	.....	.....	1,926 25
Port Jervis Electric.....	a	.....	.....	.....	.....
Poughk'psie City & Wapp'ers F'ls.....	2	15,000 00	.....	15,000 00	566 91
Rochester.....		.....	.....	.....	.....
Rochester and Irondequoit.....		.....	.....	.....	.....
Saratoga Traction.....		.....	.....	.....	.....
Schenectady.....		.....	.....	.....	6,466 98
Sea Cliff, Inclined Cable.....		.....	.....	.....	33 94
Southern Boulevard.....		.....	.....	.....	10,886 74
Staten Island Electric.....		.....	\$18,928 93	18,928 93	.....
Staten Island Midland.....		.....	.....	.....	21,266 69
Stillwater and Mechanicville.....		.....	.....	.....	1,002 26
Syracuse Consolidated (Receiver).....		.....	.....	.....	.....
Syracuse and East Side.....		.....	.....	.....	.....
Syracuse & East Side (Receiver).....		.....	.....	.....	.....
Syracuse Rapid Transit.....		.....	.....	.....	15,833 95
Syracuse & Suburban.....	a	.....	.....	.....	.....
Syracuse Street (Receiver).....		.....	.....	.....	30,070 57
Tarryt'n, W. Plains & Mamaro'k.....	o	.....	.....	.....	.....
Third Avenue.....	10	875,000 00	.....	875,000 00	.....
Tonawanda Electric.....		.....	95 29	95 29	.....
Tonawanda Street.....		.....	1,126 51	1,126 51	.....
Troy City.....	2½	50,000 00	.....	50,000 00	46,686 27
Troy and New England.....		.....	.....	.....	2,958 06
Union (New York city).....		.....	.....	.....	72,548 23
Utica Belt Line.....		.....	.....	.....	17,056 96
Utica and Mohawk.....		.....	.....	.....	.....
Van Brunt Street & Erie Basin.....	k	.....	.....	.....	.....
Watertown and Brownville.....		.....	.....	.....	528 18
Westchester Electric.....		.....	.....	.....	18,019 99
West Side (Elmira).....		.....	.....	.....	.....
Yonkers.....		.....	.....	.....	.....
		\$2,329,195 00	\$20,150 73	\$2,649,345 73	\$893,511 05

(Continued).

SURFACE STREET.

dends, etc.), - and Surplus or Deficiency for years ending and 1898.

1898.					
Deficiency.	Dividends declared.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
\$10,460 10	.....	.....	.....	.....	\$18,397 68
6,221 65	.....	.....	.....	.....	6,799 02
8,212 80	.....	.....	.....	.....	8,823 49
5,163 41	.....	.....	.....	.....	11,415 24
.....	\$1,500,000 00	.....	\$1,500,000 00	\$345,570 41	.....
14,532 43	.....	.....	.....	.....	12,210 64
.....	.....	.....	.....	47,823 49	.....
.....	.....	.....	.....	.....	1,935 61
3,449 44	g.....	.....	.....	.....	68,365 12
.....	.....	.....	.....	.....	3,461 61
.....	.....	.....	.....	875 21	.....
.....	6,000 00	.....	6,000 00	10,625 54	.....
809 06	.....	.....	.....	.....	1,755 48
.....	.....	.....	.....	6,207 76	.....
.....	p.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	8,223 51
.....	m.....	.....	.....	.....	117 62
6,002 81	.....	.....	.....	.....	5,105 77
.....	.....	.....	.....	1,059 04	.....
.....	.....	.....	.....	1,715 60	.....
.....	.....	.....	.....	1,180 98	.....
.....	15,000 00	.....	15,000 00	.....	2,381 75
27,870 50	.....	.....	.....	30,041 93	.....
19,218 32	.....	.....	.....	.....	6,167 84
3,957 12	.....	.....	.....	.....	7,618 35
.....	.....	.....	.....	11,270 02	.....
.....	.....	.....	.....	.....	207 17
.....	.....	.....	.....	1,953 90	.....
3,414 11	.....	.....	.....	.....	16,639 81
.....	.....	.....	.....	.....	9,243 89
.....	.....	.....	.....	927 41	.....
391 40	r.....	.....	.....	.....	.....
11,901 02	.....	.....	.....	.....	12,184 78
.....	n.....	.....	.....	882 03	.....
.....	.....	.....	.....	32,542 08	.....
.....	.....	.....	.....	937 14	.....
.....	t.....	.....	.....	.....	3,076 11
47,135 62	800,000 00	.....	800,000 00	19,921 15	.....
5,245 31	.....	.....	.....	.....	9,489 43
8,567 36	s.....	.....	.....	.....	.....
.....	80,000 00	.....	80,090 00	30,106 76	.....
.....	.....	.....	.....	.....	4,813 54
.....	.....	.....	.....	80,157 92	.....
.....	.....	.....	.....	577 80	.....
280 44	.....	.....	.....	.....	5,019 21
.....	.....	.....	.....	2,993 58	.....
.....	.....	.....	.....	.....	55 82
.....	.....	.....	.....	6,439 42	.....
1,879 70	.....	.....	.....	.....	5,801 00
10,321 15	.....	.....	.....	1,699 60	.....
\$360,486 47	\$2,936,965 00	.....	\$2,936,965 00	\$982,452 27	\$94,583 75

TABLE C —
ROADS IN OPERATION — SURFACE STREET —
Comparative Statement of Payments from Net Income (Divi
June 30, 1897

NAME OF ROAD.	1897.				
	DIVIDENDS DE- CLARED.		Miscel- laneous.	Total payments.	Surplus.
	Rate.	Amount.			
Babylon					
Central Crosstown	10	\$80,000 00		\$80,000 00	
City Island					
Deerfield and Utica.....	P				
Dry Dock, E. B'dw'y and Battery	4½	54,000 00		54,000 00	
42d st., Man'ville & St. Nic. ave.					\$7,399 70
Fulton st. (New York city).....					3,871 92
Huntington.....		900 00		900 00	
Larchmont.....	2	500 00		500 00	
Oneida.....					
Oneonta					172 84
Pelham Park.....					
Rockaway Village.....					
Rome					
Second Avenue.....	8½	60,515 00		60,515 00	
34th and Crosstown.....					160,403 80
28th and 29th sts. Crosstown.....					5,346 68
Van Brunt st. and Erie Basin ..	½	1,000 00		1,000 00	103 90
Operated by animal power		\$176,915 00		\$176,915 00	\$177,318 84
Operated by mechanical traction		2,629,195 00	\$20,150 78	2,649,345 78	883,511 05
		\$2,806,110 00	\$20,150 78	\$2,826,260 78	\$1,060,829 89
					456,323 19
				Net surplus..	\$604,506 70

For foot notes see Table

(Concluded).

Operated by animal power.

dends, etc.), and Surplus or Deficiency for years ending and 1898.

	1898.				
Deficiency.	Dividends declared.	Miscellaneous.	Total payments.	Surplus.	Deficiency.
\$103 05	.....	.....	.....	.....	\$1,262 09
2,277 21	\$50,000 00	.....	\$50,000 00	\$21,022 63	.....
385 84	.....	.....	.....	.....	2,832 75
.....	.....	.....	.....	.....	797 01
6,940 43	72,000 00	.....	72,000 00	3,504 44	.....
.....	.....	.....	.....	.....	36,811 08
.....	.....	.....	.....	4,596 52	.....
891 72	k .....	.....	.....	.....	.....
302 13	500 00	.....	500 00	164 36	.....
82 39	.....	.....	.....	325 85	.....
.....	t .....	.....	.....	.....	.....
547 12	.....	.....	.....	.....	3,228 58
1,151 68	.....	.....	.....	.....	1,242 71
470 43	.....	.....	.....	.....	715 83
82,704 74	.....	.....	.....	.....	28,022 82
.....	.....	.....	.....	90,696 30	.....
.....	.....	.....	.....	.....	2,351 41
.....	k .....	.....	.....	.....	.....
\$95,836 72	\$132,500 00	.....	\$132,500 00	\$120,402 10	\$77,264 28
360,486 47	2,396,965 00	.....	2,396,965 00	962,458 27	894,583 75
\$456,323 19	\$3,069,465 00	.....	\$3,069,465 00	\$1,102,855 37	\$471,848 08
			Net surplus..	471,848 08	
				\$531,007 34	

A, corresponding notes.

TABLE

ROADS IN OPERATION —

*Statement of Payments made by Lessee Companies for Rentals
ending June 30,*

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	Year ending June 30, 1897.	Year ending June 30, 1898.
Boston and Albany:		
Foreign roads	\$78,000 00	\$78,000 00
Buffalo, Rochester and Pittsburgh:		
Foreign roads	86,500 00	86,516 67
Buffalo and Susquehanna:		
Addison and Susquehanna .....	.....	635 75
Wellsville, Coudersport and Pine Creek	8,557 50	8,250 00
Foreign roads .....	.....	2,219 35
Catskill Mountain:		
Cairo	2,944 35	2,944 35
Chateaugay Railroad:		
Chateaugay Railway	12,000 00	12,000 00
Plattsburgh and Dannemora	1 00	1 00
Saranac and Lake Placid .....	.....	7,200 00
Cooperstown and Charlotte Valley:		
Cooperstown and Susquehanna Valley	9,980 00	9,980 00
Delaware and Hudson Canal Co.:		
Albany and Susquehanna and leased lines	1,038,303 48	1,854,175 51
New York and Canada and leased lines	280,703 41	279,764 41
Rensselaer and Saratoga and leased lines	1,027,224 99	1,028,547 65
Delaware, Lackawanna and Western:		
Cayuga and Susquehanna	54,600 00	54,600 00
Greene	26,000 00	26,000 00
New York, Lackawanna and Western	1,670,000 00	1,670,000 00
Oswego and Syracuse	182,896 60	182,896 60
Utica, Chenango and Susquehanna Valley	240,000 00	240,000 00
Valley	57,500 00	57,500 00
Elmira and Lake Ontario (by Northern Central):		
Elmira and Lake Ontario	17,073 89	17,414 17
Elmira and Williamsport (by Northern Central):		
Elmira and Williamsport	164,063 44	165,689 17
Erie:		
Avon, Genesee and Mount Morris	5,725 00	5,725 00
Elmira State Line	6,314 00	6,314 00
Goshen and Deckertown	19,035 00	19,035 00
Middletown and Crawford	10,500 00	10,500 00
Montgomery and Erie	16,000 00	16,000 00
Northern of New Jersey	119,976 87	117,353 02
Nyack and Northern .....	.....	9,000 00
Rochester and Genesee Valley	34,012 00	34,012 00
Other roads	1,605,779 59	1,310,241 19
Fall Brook:		
Syracuse, Geneva and Corning	218,522 51	235,256 89
Fitchburg:		
Troy and Bennington	15,400 00	15,400 00
Foreign roads	244,580 00	244,580 00
Fonda, Johnstown and Gloversville:		
Cayadutta	21,000 00	21,000 00
Gloversville and Broadalbin	1,500 00	1,500 00
Johnstown, Gloversville and Kingsboro	7,100 00	7,100 00
Lake Shore and Michigan Southern:		
Foreign roads	607,226 18	662,287 12
Lehigh Valley (Railroad):		
Canastota Northern	18,000 00	18,000 00
Depew and Tonawanda	5,000 00	30,000 00
Elmira, Cortland and Northern	107,500 00	107,500 00
Lehigh and New York	80,000 00	80,000 00
Lehigh Valley (Railway)	675,000 00	675,000 00
Middlesex Valley	18,750 00	18,750 00
Rochester Southern	18,645 83	21,250 00
Waverly and State Line	600 00	600 00
Foreign roads	1,434,795 00	1,452,295 00

D.

SURFACE STEAM.

of Leased Lines and disposition of same by Lessors, for years 1897 and 1898.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends, also portion paid for lines outside the State.	
Year ending June 30, 1897.	Year ending June 30, 1898.	Year ending June 30, 1897.	Year ending June 30, 1898.	Year ending June 30, 1897.	Year ending June 30, 1898.
.....	.....	.....	.....	\$78,000 00	\$78,000 00
.....	.....	.....	.....	86,500 00	86,516 67
.....	\$635 75	.....	.....	.....	.....
\$1,537 50	1,230 00	.....	.....	7,020 00	7,020 00
.....	.....	.....	.....	.....	2,219 00
1,500 00	1,500 00	\$1,444 35	\$1,444 35	.....	.....
12,000 00	12,000 00	.....	.....	.....	.....
.....	7,200 00	.....	.....	1 00	1 00
9,960 00	9,980 00	.....	.....	.....	.....
690,599 71	669,081 04	245,000 00	245,000 00	102,703 77	140,094 47
280,703 41	279,764 41	.....	.....	.....	.....
140,000 00	140,000 00	851,500 00	849,500 00	35,724 99	39,047 65
.....	.....	53,019 90	53,019 90	1,580 10	1,580 10
14,000 00	14,000 00	12,000 00	12,000 00	.....	.....
1,170,000 00	1,170,000 00	500,000 00	500,000 00	.....	.....
64,060 00	64,060 00	118,836 00	118,836 00	.....	.....
.....	.....	240,000 00	240,000 00	.....	.....
20,000 00	20,000 00	37,500 00	37,500 00	.....	.....
.....	.....	.....	.....	17,073 89	17,417 44
89,280 00	89,280 00	60,000 00	60,000 00	14,783 44	16,409 17
.....	.....	5,725 00	5,625 00	.....	100 00
.....	.....	6,314 00	6,314 00	.....	.....
14,790 00	14,790 00	3,847 60	3,847 60	397 40	397 40
2,970 00	2,970 00	.....	.....	7,530 00	7,530 00
8,525 00	8,525 00	6,750 00	6,750 00	725 00	725 00
48,240 00	39,240 00	71,736 87	.....	.....	78,113 02
.....	9,000 00	.....	.....	.....	.....
.....	.....	33,312 00	33,312 00	700 00	700 00
.....	.....	.....	.....	1,505,779 59	1,310,241 19
74,674 88	72,201 25	92,750 00	79,500 00	51,097 63	83,555 64
1,410 00	1,140 00	9,048 00	9,048 00	4,942 00	5,212 00
.....	.....	.....	.....	244,580 00	244,580 00
21,000 00	21,000 00	.....	.....	.....	.....
1,500 00	1,500 00	.....	.....	.....	.....
3,000 00	3,000 00	4,000 00	4,000 00	100 00	100 00
.....	.....	.....	.....	667,226 18	662,287 12
18,000 00	18,000 00	.....	.....	.....	.....
.....	.....	5,000 00	30,000 00	.....	.....
107,500 00	107,500 00	.....	.....	.....	.....
80,000 00	80,000 00	.....	.....	.....	.....
675,000 00	675,000 00	.....	.....	.....	.....
18,750 00	18,750 00	.....	.....	.....	.....
18,645 83	21,250 00	.....	.....	.....	.....
.....	.....	.....	.....	600 00	600 00
.....	.....	.....	.....	1,434,795 00	1,452,295 00

TABLE D.—

ROADS IN OPERATION—

*Statement of Payments made by Lessee Companies for Rentals
ending June 30,*

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	Year ending June 30, 1897.	Year ending June 30, 1898.
Long Island :		
Atlantic Avenue (Brooklyn and Jamaica)	\$60,000 00	\$60,000 00
Long Island North Shore Branch	75,000 00	76,500 00
Montauk Extension	30,000 00	30,000 00
New York Bay Extension	4,166 67	10,000 00
New York, Brooklyn and Manhattan Beach	123,800 00	118,800 00
New York and Rockaway	17,500 00	17,500 00
New England :		
Foreign Roads	308,865 31	313,217 33
New Jersey and New York :		
New Jersey and New York Extension	360 00	360 00
New York Central and Hudson River :		
Carthage and Adirondack	44,000 75	44,000 75
Dunkirk, Allegheny Valley and Pittsburgh	223,000 00	223,000 00
Gouverneur and Oswegatchie	15,000 00	15,000 00
Mohawk and Malone	139,006 75	178,006 75
New Jersey Junction (outside of State)	68,000 00	68,000 00
New York and Harlem	1,659,640 00	1,659,638 00
New York and Putnam (including Mahopac Falls)	221,009 75	221,009 75
Rome, Watertown and Ogdensburg and leased lines	1,454,236 20	1,462,924 86
Spuytten Duyvil and Port Morris	81,098 00	81,098 00
Troy and Greenbush	19,730 20	18,730 20
West Shore	2,000,014 42	2,000,014 42
New York, New Haven and Hartford :		
Harlem River and Port Chester	170,000 00	170,000 00
Foreign roads	3,280,171 72	3,200,477 30
New York, Ontario and Western :		
Ontario, Carbondale and Scranton	104,512 99	103,528 68
Utica, Clinton and Binghamton, including Rome and Clinton	75,000 00	75,000 00
Wharton Valley	3,750 00	3,750 00
Ogdensburg and Lake Champlain :		
Saratoga and St. Lawrence	3,250 00	315 45
Philadelphia, Reading and New England :		
Dutchess County	22,721 39	22,200 00
Hartford and Connecticut Western	76,529 58	62,443 58
Prospect Park and Coney Island :		
New York and Coney Island	5,492 50	5,462 50
Prospect Park and South Brooklyn	2,250 00	2,250 00
St. Lawrence and Adirondack :		
Foreign road		10,000 00
Staten Island Rapid Transit :		
Staten Island	82,100 00	82,188 00
	\$20,518,466 27	\$20,439,451 59

(Continued).

SURFACE STEAM.

of Leased Lines and disposition of same by Lessors for years 1897 and 1898.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends, also portion paid for lines outside the State.	
Year ending June 30, 1897.	Year ending June 30, 1898.	Year ending June 30, 1897.	Year ending June 30, 1898.	Year ending June 30, 1897.	Year ending June 30, 1898.
				\$60,000 00	\$60,000 00
-----	-----	-----	-----	-----	-----
\$75,000 00	\$76,500 00	-----	-----	-----	-----
30,000 00	30,000 00	-----	-----	-----	-----
4,166 67	10,000 00	-----	-----	-----	-----
91,300 00	86,300 00	\$32,500 00	\$32,500 00	-----	-----
17,500 00	17,000 00	-----	-----	-----	-----
-----	-----	-----	-----	308,865 31	313,217 33
360 00	360 00	-----	-----	-----	-----
44,000 00	44,000 00	-----	-----	75	75
203,000 00	203,000 00	19,500 00	19,500 00	500 00	500 00
15,000 00	15,000 00	-----	-----	-----	-----
139,000 00	178,000 00	-----	-----	8 75	6 75
-----	-----	-----	-----	68,000 00	68,000 00
840,000 00	840,000 00	800,000 00	800,000 00	19,640 00	19,638 00
221,000 00	221,000 00	-----	-----	9 75	9 75
648,118 00	684,118 00	673,110 00	673,110 00	97,000 20	105,696 36
-----	-----	79,120 00	79,120 00	1,978 00	1,978 00
-----	-----	19,250 00	19,250 00	480 20	480 20
2,000,000 00	2,000,000 00	-----	-----	14 42	11 42
170,000 00	170,000 00	-----	-----	3,280,171 72	3,209,477 39
-----	-----	-----	-----	29,512 99	28,528 68
75,000 00	75,000 00	-----	-----	794 40	794 35
40,000 00	40,000 00	34,205 60	34,205 65	-----	-----
3,750 00	3,750 00	-----	-----	-----	-----
3,250 00	815 45	-----	-----	-----	-----
21,000 00	21,000 00	-----	1,200 00	2,721 39	-----
35,000 00	35,000 00	26,244 00	26,443 58	13,285 58	1,000 00
-----	-----	5,462 50	5,462 50	-----	-----
-----	-----	2,250 00	2,250 00	-----	-----
-----	-----	-----	-----	-----	10,000 00
22,500 00	22,588 00	56,000 00	56,000 00	3,600 00	3,600 00
\$8,322,591 00	\$8,346,028 90	\$4,105,425 82	\$4,044,738 58	\$8,090,449 45	\$8,048,684 11

TABLE D. —
ROADS IN OPERATION —
*Statement of Payments made by Lessee Companies for Rentals
ending June 30,*

LESSEE AND LESSOR.	Total amount of rentals paid by lessee.	
	Year ending June 30, 1897.	Year ending June 30, 1898.
Albany:		
Watervliet Turnpike and Railroad.....	\$37,943 07	\$31,526 00
Binghamton:		
Binghamton, Lestershire and Union.....	3,645 83	6,250 00
Brooklyn Heights:		
Brooklyn City	1,566,416 67	1,563,500 00
Sea Beach. ....	.....	12,005 26
Central Cross Town:		
Christopher and Tenth Street.....	76,510 08	66,244 30
Citizens' (Fishkill):		
Fishkill Electric	3,224 96	3,000 00
Coney Island and Brooklyn:		
Brooklyn City and Newtown .....	.....	171,564 01
Elmira and Horseheads:		
Maple Avenue.....	.....	1,000 00
Metropolitan Street:		
Broadway and Seventh Avenue	816,250 00	835,000 00
Central Park, North and East River.....	228,000 00	241,500 00
Eighth Avenue.....	215,000 00	215,000 00
Forty-second Street and Grand Street Ferry.....	148,800 00	148,800 00
New York and Harlem.....	352,500 00	352,500 00
Ninth Avenue	54,500 00	66,500 00
Second Avenue .....	.....	99,153 31
Sixth Avenue.....	145,000 00	145,000 00
Twenty-third St., including Bleecker St. and Fulton Ferry	211,750 00	193,000 00
Nassau:		
Atlantic Avenue, including Brooklyn, Bath and West End.	448,729 27	446,983 35
Coney Island and Gravesend.....	.....	9,223 13
Kings County Traction.....	1,000 00	.....
United (formerly Brooklyn Cable)	19,279 83	21,237 82
Newburgh:		
Newburgh and Orange Lake	7,749 98	.....
Walden and Orange Lake	6,000 00	.....
Rochester:		
Rochester Electric.....	16,000 00	16,000 00
Rochester and Irondequoit (Electric portion).....	.....	1,666 67
Rochester and Irondequoit:		
Rochester and Lake Ontario.....	1,365 00	1,365 00
Troy City:		
Lansingburgh and Cohoes	1,050 00	1,050 00
Troy and Cohoes	3,500 00	3,500 00
Waterford and Cohoes.....	1,750 00	1,750 00
Utica Belt Line:		
Utica Suburban.....	.....	2,500 00
Utica, Clinton and Binghamton.....	7,500 00	15,000 00
	\$4,373,464 67	\$4,671,518 85

(Concluded).

SURFACE STREET.

of Leased Lines and disposition of same by Lessors, for years 1897 and 1898.

Portion used for payment of interest on debt of lessor.		Portion used for payment of dividends on capital stock of lessor.		Portion not included in foregoing payments of interest or dividends, also portion paid for lines outside the State.	
Year ending June 30, 1897.	Year ending June 30, 1898.	Year ending June 30, 1897.	Year ending June 30, 1898.	Year ending June 30, 1897.	Year ending June 30, 1898.
\$30,000 00	\$30,000 00	.....	.....	\$7,943 07	\$1,226 00
3,125 00	6,250 00	.....	.....	520 83	.....
351,416 67	348,500 00	\$1,200,000 00	\$1,200,000 00	15,000 00	15,000 00
.....	11,691 66	.....	.....	.....	313 60
12,650 00	12,650 00	52,000 00	52,000 00	11,860 08	1,594 30
3,000 00	3,000 00	.....	.....	224 96	.....
.....	58,333 34	.....	76,936 00	.....	36,294 67
.....	.....	.....	.....	.....	1,000 00
606,250 00	625,000 00	210,000 00	210,000 00	.....	.....
84,000 00	84,000 00	144,000 00	157,500 00	.....	.....
60,000 00	60,000 00	150,000 00	150,000 00	5,000 00	5,000 00
14,160 00	14,160 00	134,640 00	134,640 00	.....	.....
.....	.....	350,000 00	350,000 00	2,500 00	2,500 00
.....	.....	52,000 00	64,000 00	2,500 00	2,500 00
.....	49,499 99	.....	49,653 32	.....	.....
.....	.....	140,000 00	140,000 00	5,000 00	5,000 00
90,250 00	71,500 00	121,500 00	121,500 00	.....	.....
283,650 00	279,983 35	.....	.....	165,079 27	167,000 00
.....	.....	.....	.....	.....	9,223 13
.....	.....	.....	.....	1,600 00	.....
.....	9,000 00	.....	.....	79,279 83	12,237 82
4,500 00	.....	3,249 96	.....	.....	.....
6,000 00	.....	.....	.....	.....	.....
.....	.....	16,000 00	16,000 00	.....	.....
.....	.....	.....	.....	.....	1,666 67
.....	.....	1,865 00	1,865 00	.....	.....
.....	.....	1,050 00	1,050 00	.....	.....
.....	.....	3,500 00	3,500 00	.....	.....
.....	.....	1,750 00	1,750 00	.....	.....
.....	2,500 00	.....	.....	.....	.....
.....	.....	.....	.....	7,500 00	15,000 00
\$1,549,001 67	\$1,666,068 84	\$2,581,054 96	\$2,729,894 32	\$243,408 04	\$275,556 19

TABLE

ROADS IN OPERATION —
Condensed Balance Sheet,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Addison and Susquehanna....	\$100,000 00	.....	\$685 75	\$100,635 75
Adirondack	2,890,998 63	\$4,200 00	277,011 88	3,172,210 51
Albany and Susquehanna ...	14,200,766 55	7,000 00	242,514 29	14,450,280 84
Albany and Vermont.....	600,000 00	.....	4,940 00	604,940 00
Amsterdam, Chuck. & North.	20,000 00	.....	.....	20,000 00
Avon, Genesee & Mt. Morris.	224,800 10	.....	750 00	225,550 10
Bath and Hammondsport....	413,340 85	.....	4,038 87	417,377 22
Bombay and Meira	100,000 00	.....	49 85	100,049 85
Boston & Albany.....	29,445,392 87	2,559,509 96	4,426,023 76	36,430,926 59
Brooklyn & Brighton Beach.	2,001,185 04	.....	109,282 20	2,110,467 24
Brooklyn and Rock. Beach..	528,896 28	132,902 27	11,988 45	673,787 00
Buffalo, Attica and Arcade..	890,767 78	.....	1,909 67	892,677 45
Buffalo Creek	762,492 16	.....	1,757 48	764,249 64
Buffalo Creek Transfer.....	50,000 00	.....	400 00	50,400 00
Buffalo Erie Basin.....	13,503 19	.....	.....	13,503 19
Buffalo, Rochester & Pitts'b.	23,278,554 63	1,003,670 50	929,617 09	25,210,842 23
Buffalo and Susquehanna....	3,021,611 09	.....	322,375 94	3,343,987 03
Cairo	48,783 25	.....	1,612 83	50,396 08
Campbell Hall Connecting...	250,000 00	.....	.....	250,000 00
Canastota Northern.....	500,000 00	.....	.....	500,000 00
Carthage and Adirondack...	1,599,272 58	.....	80,723 11	1,629,995 69
Carth. W'town & Sack. Har.	767,767 37	.....	56,936 85	824,704 22
Catskill Mountain.....	446,266 27	.....	15,364 74	461,631 01
Catskill and Tannersville....	27,447 15	.....	.....	27,447 15
*Cayadutta Electric	753,011 24	800 00	.....	753,811 24
Cayuga and Susquehanna ...	600,000 00	.....	4,196 75	604,196 75
Central Dock and Terminal..	545,309 31	.....	18,037 43	563,346 74
Central New York and West.	1,409,680 72	.....	19,790 51	1,429,471 23
Chateaugay (Railroad)	451,582 98	.....	28,790 70	480,363 68
Chateaugay (Railway).....	368,000 00	.....	.....	368,000 00
Cherry Val. Sharon & Albany	589,100 00	.....	.....	589,100 00
Clove Branch.....	150,000 00	1,223 22	71 14	151,294 36
Connecting Terminal.....	544,902 68	195,812 50	6,363 43	747,078 61
Cooperstown & Charlotte Val	70,144 89	.....	5,595 14	75,740 03
Cooperstown & Susq. Valley.	571,298 15	.....	25,144 89	596,443 04
Danville and Mount Morris.	211,309 55	.....	753 21	212,062 76
Depew and Tonawanda.....	740,530 18	.....	.....	740,530 18
Dunkirk, Alleg. Val. & Pitts	4,265,449 32	.....	.....	4,264,449 32
Dutchess County	679,031 33	.....	.....	679,031 33
Elmira, Cortland & Northern	4,000,844 27	.....	16,712 33	4,017,556 60
Elmira and Lake Ontario....	2,000,000 00	.....	12,975 00	2,012,975 00
Elmira and Williamsport...	2,533,000 00	3,600 00	37,187 25	2,573,787 25
Erie	278,587,262 41	28,762,036 14	6,225,502 06	308,574,600 61
Erie and Central New York.	828,470 80	.....	2,638 91	832,109 71
Fall Brook.....	4,848,186 77	.....	880,382 32	5,728,569 09
Fitchburg	43,803,817 95	1,756,737 38	5,160,907 96	50,721,463 29
Fonda, Johnstown & Glovers.	977,771 93	78,614 45	173,686 05	1,230,072 43
Genesee & Wyoming Valley.	905,878 11	.....	8,180 61	914,058 72
Glendale and East River....	176,626 39	7,460 00	.....	184,086 39
Gloversville and Broadalbin.	90,600 00	.....	.....	90,000 00
Goshen and Deckerton.....	342,690 00	.....	2,300 68	344,990 68
Gouverneur and Oswegatchie	650,000 00	.....	.....	650,000 00
Greene	409,349 95	.....	.....	409,349 95
Greenwich and Johnsonville.	134,384 37	.....	5,682 23	140,066 60

* Electric road leased to and operated by Fonda, Johnstown and Gloversville.

E.

SURFACE STEAM.

June 30, 1898.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$100,000 00	-----	\$173 40	\$100,173 40	\$642 35	-----
2,600,000 00	\$1,007,604 67	6,748 24	3,614,347 91	-----	\$442,137 40
3,500,000 00	10,000,000 00	240,507 30	13,740,507 30	709,773 54	-----
600,000 00	-----	-----	600,000 00	4,940 00	-----
20,000 00	-----	-----	20,000 00	-----	-----
225,000 00	-----	-----	225,000 00	550 10	-----
100,000 00	300,000 00	17,856 24	417,856 24	-----	479 02
100,000 00	-----	-----	100,000 00	49 85	-----
25,000,000 00	7,485,000 00	3,669,933 97	36,154,933 97	275,992 62	-----
1,000,000 00	1,194,500 00	881,434 81	2,575,934 81	-----	465,467 57
150,000 00	338,000 00	186,464 63	674,465 63	-----	678 63
330,000 00	30,000 90	31,512 18	391,512 18	1,165 27	-----
250,000 00	488,000 90	25,581 92	763,581 92	687 72	-----
5,000 00	-----	45,400 00	50,400 00	-----	-----
13,503 19	-----	-----	14,503 19	-----	-----
12,000,000 00	11,785,000 00	837,206 28	24,622,206 28	588,635 94	-----
1,518,000 00	1,211,500 00	488,692 74	3,218,192 74	125,794 29	-----
24,400 00	25,000 00	250 00	49,650 00	746 08	-----
125,000 00	125,000 00	62,500 00	312,500 00	-----	62,500 00
200,000 00	300,000 00	-----	500,000 00	-----	-----
540,000 00	1,100,000 00	-----	1,600,000 00	29,995 69	-----
487,345 00	300,000 00	7,942 00	795,287 00	29,417 22	-----
89,000 00	393,600 00	15,864 74	407,864 74	53,666 27	-----
25,000 00	-----	2,817 70	27,817 70	-----	870 55
335,210 00	350,000 00	96,482 99	781,692 99	-----	28,381 75
589,110 00	-----	-----	589,110 00	15,086 75	-----
487,500 00	-----	-----	487,500 00	75,846 74	-----
1,000,000 00	242,000 00	231,458 31	1,473,453 31	-----	43,982 08
75,000 00	-----	430,324 48	505,324 48	-----	24,950 80
168,000 00	200,000 00	-----	368,000 00	-----	-----
289,100 00	300,000 00	160,651 75	749,751 75	-----	160,651 75
150,000 00	-----	1,175 95	151,175 95	118 41	-----
20,000 00	500,000 00	224,069 85	744,069 85	3,009 26	-----
45,000 00	-----	37,898 19	82,898 19	-----	7,158 16
307,400 00	199,600 00	20 00	507,020 00	89,423 04	-----
50,000 00	150,000 60	35,235 20	236,235 20	-----	23,172 44
590,060 00	-----	240,530 18	740,530 18	-----	-----
1,300,000 00	2,900,000 00	103,110 59	4,303,110 59	-----	37,661 27
300,000 00	350,060 00	45,231 18	695,231 18	-----	16,199 85
2,000,000 00	2,000,000 00	1,148 47	4,001,148 47	16,408 18	-----
1,500,000 00	500,000 00	58,043 72	2,058,043 72	-----	45,068 72
1,000,000 00	1,533,000 00	36,110 00	569,110 00	4,677 25	-----
171,990,300 00	129,268,410 17	7,078,245 38	307,436,955 55	1,137,645 06	-----
545,600 00	281,300 00	6,253 52	833,153 52	-----	1,043 81
5,000,000 00	-----	151,684 20	5,151,684 20	576,884 89	-----
24,340,000 00	23,790,000 00	2,214,114 08	50,364,114 08	357,349 21	-----
300,000 00	630,000 00	96,864 63	1,026,364 63	203,707 80	-----
456,200 00	500,000 00	104,282 57	1,060,482 57	-----	146,423 85
7,460 00	-----	176,626 39	184,086 39	-----	-----
60,000 00	30,000 00	-----	90,000 00	-----	-----
96,190 00	246,500 00	-----	342,690 00	2,300 68	-----
350,000 00	300,000 00	-----	650,000 00	-----	-----
200,000 00	200,000 00	9,349 95	409,349 95	-----	-----
118,000 00	-----	-----	118,000 00	22,066 60	-----

TABLE E

ROADS IN OPERATION —
Condensed Balance Sheet,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Greigsville and Pearl Creek..	\$100,000 00	.....	\$3,834 42	\$103,834 42
Harlem River & Port Chester	8,391,673 91	.....	80 00	8,391,753 91
Hartford and Conn Western	3,295,615 43	\$136,772 05	.....	3,432,387 48
Island	449,000 00	.....	.....	449,000 00
Jamestown and Lake Erie...	680,105 52	.....	13,374 84	693,480 36
Jerome Park.....	172,369 79	.....	.....	172,369 79
*Johns'n, Gloversv. & Kingsb.	102,723 52	.....	.....	102,723 52
Kanona & Prattsburgh	195,407 89	.....	2,662 52	199,070 41
Keeseville, Au. Chasm & L.C.	65,784 20	.....	3,706 72	69,490 92
Kinderhook and Hudson.....	320,000 00	.....	4,227 17	324,227 17
Lake Champlain and Moira..	185,200 00	.....	21,884 47	207,084 47
Lake Shore and Mich. South'n	84,000,000 00	20,517,517 40	4,765,954 14	109,283,471 54
Lehigh and Hudson River...	3,293,009 58	669,388 38	116,558 08	4,078,956 04
Lehigh and New England ...	1,979,835 94	28,000 00	11,526 32	2,010,362 26
Lehigh and New York.....	5,803,348 00	.....	.....	5,803,348 00
Lehigh Valley (Railroad)....	37,657,587 00	41,137,076 40	8,751,690 51	87,546,353 91
Lehigh Valley (Railway)....	24,588,876 84	.....	.....	24,588,876 84
Little Falls and Dolgeville..	582,881 56	.....	4,555 51	587,437 07
Livonia and Lake Conesus ..	60,040 00	.....	7,331 40	67,331 40
Long Island.....	34,242,157 05	3,674,885 51	1,054,162 53	28,971,205 09
Long Island, N. Shore Br'ch	1,730,200 00	.....	.....	1,730,200 00
Mahopac Falls.....	100,112 50	.....	.....	100,112 50
Marine	90,841 63	.....	2,453 88	93,295 51
Middleburgh and Schoharie.	103,575 00	.....	5,516 66	108,791 66
Middlesex Valley.....	1,094,308 68	4,015 01	.....	1,098,323 69
Middletown and Crawford...	193,354 11	.....	24,510 84	217,864 95
Mid'town, Un'ville & W. Gap	350,476 47	.....	.....	350,476 47
Mohawk and Malone.	10,900,000 00	.....	.....	10,900,000 00
Montauk Extension	1,100,000 00	.....	.....	1,100,000 00
Montgomery and Erie	327,000 00	.....	1,315 94	328,315 94
Newburgh, Dutchess & Conn.	2,642,934 54	4,957 64	27,528 44	2,675,420 62
New England.....	39,760,504 28	950,000 00	1,356,728 93	42,067,243 21
New Jersey and New York..	3,091,122 07	238,325 00	44,193 10	3,373,640 17
New York Bay Extension...	630,000 00	.....	.....	630,000 00
N. Y., Br'klyn & Man. Beach	2,238,621 96	500,000 00	.....	2,738,621 96
New York and Canada.....	9,165,650 12	.....	.....	9,165,650 12
N. Y. C. and H. River	159,981,753 68	133,096,181 00	10,807,340 65	303,885,275 33
N. Y. C., H. R. & F't Orange	3,500 00	.....	917 23	4,417 23
N. Y. C. Niagara River	28,100 00	.....	.....	28,100 00
N. Y., Chicago & St. Louis..	49,807,004 42	.....	1,312,079 54	51,119,083 96
New York and Coney Island.	100,019 02	.....	964 87	100,983 89
New York and Harlem	23,534,186 40	1,332,800 00	235,006 71	25,101,993 11
N. Y., Lackawanna & West'n	32,108,807 07	.....	.....	32,108,807 07
New York and Long Beach..	591,000 00	.....	.....	591,000 00
N. Y., New Haven & Hartford	58,284,627 65	26,712,869 87	5,485,025 70	90,482,523 22
N. Y., Ontario & Western...	70,108,772 74	3,450,300 00	2,104,284 81	75,663,357 55
New York and Ottawa.....	2,570,000 00	.....	34,024 61	2,604,024 61
New York and Pennsylvania	891,100 00	.....	17,765 88	908,865 88
New York and Putnam.....	11,700,000 00	25,000 00	.....	11,725,000 00
N. Y. and Rockaway Beach..	2,904,401 20	.....	43,550 38	2,947,951 58
Niagara Falls Branch	243,756 00	.....	6,344 00	250,000 00
Niagara Junction	424,644 31	.....	8,408 28	433,052 59
Northern of New Jersey.....	1,688,351 53	2,750 85	80,893 63	1,771,996 01
Nyack and Northern	249,586 36	.....	.....	249,586 36
gdensburg & L. Ch. (Com.)..	.....	.....	182,843 50	182,843 50

* Electric road leased to and operated by Fonda, Johnstown and Gloversville.

(Continued).

SURFACE STEAM.

June 30, 1898.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$100,000 00	-----	\$7,871 35	\$107,871 35	-----	\$3,536 93
42,550 00	\$3,000,000 00	5,849,263 91	8,391,753 91	-----	-----
2,707,700 00	700,000 00	34,997 99	3,442,697 99	-----	10,310 51
200,000 00	250,000 00	25,650 60	475,650 60	-----	26,650 60
350,000 00	3,6,000 00	68,576 32	734,576 32	-----	41,095 96
50,000 00	100,000 00	3,005 78	153,005 78	\$19,364 01	-----
50,000 00	50,000 00	-----	100,000 00	2,723 52	-----
120,000 00	75,000 00	1,485 11	196,485 11	1,585 30	-----
30,710 00	30,000 00	2,234 10	62,944 10	6,546 82	-----
170,000 00	150,000 00	6,349 91	336,349 91	-----	2,122 74
200,000 00	-----	-----	200,000 00	7,084 47	-----
50,000,000 00	48,292,000 00	3,571,308 56	101,863,308 56	7,420,162 98	-----
1,340,000 00	2,589,360 00	101,832 68	4,031,192 68	47,763 36	-----
1,560,000 00	403,000 00	116,991 20	2,019,991 20	-----	9,628 94
3,803,348 00	2,000,000 00	-----	5,803,348 00	-----	-----
40,441,100 00	39,925,000 00	7,114,769 69	87,480,859 69	65,492 22	-----
5,900,000 00	15,000,000 00	3,688,886 84	24,587,876 84	-----	-----
250,000 00	325,000 00	12,654 00	587,654 00	-----	216 93
60,000 00	-----	7,281 40	67,281 40	50 00	-----
12,000,000 00	15,990,940 53	2,494,019 29	30,484,959 82	-----	1,513,754 73
305,200 00	1,425,000 00	-----	1,730,200 00	-----	-----
100,000 00	-----	-----	100,000 00	112 50	-----
50,000 00	-----	30,898 11	80,898 11	12,897 40	-----
87,000 00	18,000 00	615 25	105,616 25	3,175 41	-----
500,000 00	600,000 00	8,378 43	-1,108,373 43	-----	10,049 74
122,200 00	66,000 00	800 75	189,000 75	28,864 20	-----
149,850 00	400,000 00	83,187 90	632,987 90	-----	282,511 43
4,500,000 00	6,400,000 00	-----	10,900,000 00	-----	-----
500,000 00	600,000 00	-----	1,100,000 00	-----	-----
150,000 00	170,500 00	6,500 00	327,000 00	1,315 94	-----
1,100,000 00	1,390,500 00	65,846 59	2,556,346 59	119,074 03	-----
25,000,000 00	16,500,000 00	904,889 07	42,404,889 07	-----	337,645 86
2,228,600 00	983,160 00	31,127 20	3,242,887 20	139,752 97	-----
420,000 00	210,000 00	-----	630,000 00	-----	-----
1,000,000 00	1,738,000 00	18,920 44	2,756,920 44	-----	18,298 48
4,000,000 00	5,000,000 00	165,650 12	9,165,650 12	-----	-----
100,000,000 00	181,490,987 78	12,970,114 85	294,461,102 63	9,424,172 70	-----
2,000 00	-----	-----	2,000 00	2,417 23	-----
28,100 00	-----	-----	28,100 00	-----	-----
30,000,000 00	19,425,000 00	1,622,340 88	51,047,340 88	71,743 08	-----
100,000 00	-----	-----	100,000 00	983 89	-----
10,000,000 00	12,000,000 00	25,614 92	22,025,614 92	3,076,378 19	-----
10,000,000 00	22,000,000 00	108,807 07	32,108,807 07	-----	-----
391,000 00	200,000 00	-----	591,000 00	-----	-----
47,633,200 00	26,897,200 00	4,831,763 13	79,362,163 13	11,120,360 09	-----
58,118,982 84	13,975,000 00	958,201 69	73,052,184 53	2,611,173 02	-----
1,480,000 00	1,090,000 00	40,774 82	2,6'0,774 82	-----	6,750 21
471,800 00	419,300 00	19,727 03	910,827 03	-----	1,961 15
6,500,000 00	5,225,000 00	-----	11,725,000 00	-----	-----
1,000,000 00	1,984,000 00	43,964 07	3,027,964 07	-----	80,012 49
250,000 00	-----	-----	250,000 00	-----	-----
300,000 00	-----	150,508 12	450,508 12	-----	17,455 53
1,000,000 00	654,000 00	67,571 85	1,711,571 85	60,424 16	-----
74,800 00	150,000 00	24,786 36	249,586 36	-----	-----
-----	-----	178,577 42	178,577 42	4,266 08	-----

TABLE E.—
ROADS IN OPERATION —
Condensed Balance Sheet,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Ont., Carbondale & Scranton.	\$3,798,248 64	.....	\$18,044 28	\$3,816,292 92
Orange County	417,804 28	.....	.....	417,804 28
Oswego and Rome.....	984,900 00	\$10,100 00	.....	975,000 00
Oswego and Syracuse.....	2,409,260 55	.....	.....	2,409,260 55
Otis Elevating.....	275,647 98	.....	835 61	276,483 59
Owasco River.....	61,142 92	.....	5,829 10	66,972 02
Pecksport Connecting.....	79,664 13	.....	.....	79,664 13
Phil., Reading & N. England	16,371,342 32	1,192,403 50	641,685 40	18,205,431 22
Pt. Jervis, Monticello & N. Y.	681,785 55	.....	9,345 31	691,130 86
Poughkeepsie and Eastern ..	651,330 34	500,000 00	8,400 53	1,159,732 87
Prospect Park & Coney Is...	1,226,538 19	.....	35,040 02	1,261,578 21
Prospect Park & S. Brooklyn.	50,000 00	.....	.....	50,000 00
Reusselaer and Saratoga.....	10,917,488 67	1,082,511 33	65,878 99	12,065,878 99
Roch., Charlotte & Manitou..	178,310 39	.....	524 71	178,835 01
Rochester Southern.....	1,278,276 69	.....	.....	1,278,276 69
Rome and Clinton	360,000 00	.....	232 19	360,232 19
Rome, Watert'n & Ogdensb'g	15,939,425 72	5,026,779 92	575 34	20,966,780 98
St. Lawrence and Adirondack	2,174,549 09	120,668 75	462,673 01	2,757,890 85
Saranac and Lake Placid....	356,724 86	20,000 00	13,499 06	390,223 92
Saratoga Northern.....	16,000 00	.....	.....	16,000 00
Saratoga and Schenectady...	450,000 00	5,000 00	1,310 32	456,310 22
Schenectady & Duaneburgh	762,457 39	.....	.....	762,457 37
Schoharie Valley	103,468 30	.....	.....	103,468 30
Seneca County.....	123,834 74	.....	.....	123,834 74
Silver Lake.....	386,392 86	.....	64,666 04	451,058 90
Skaneateles	87,800 00	.....	35,800 07	123,600 07
S. Brooklyn Railroad & Term.	1,901,458 05	.....	1,697 34	1,903,155 39
South Vandalia & State Line	40,000 00	.....	.....	40,000 00
Spuyten Duyvil & P't Morris	989,000 00	.....	.....	989,000 00
Staten Island.....	1,560,187 44	.....	1,810 76	1,462,098 20
Staten Island Rapid Transit.	8,796,044 58	512,253 05	595,108 09	9,903,405 72
Sterling Mountain.....	513,884 02	.....	76 65	513,960 67
Syracuse, Bing'm'ton & N. Y.	4,447,557 04	.....	367,375 25	4,814,932 29
Syracuse, Geneva & Corning	1019,953 99	.....	151,734 00	3,171,687 99
Tivoli Hollow	32,500 00	.....	.....	32,500 00
Troy and Bennington.....	236,953 37	.....	2,314 49	239,267 86
Troy and Greenbush.....	274,400 00	4,400 00	635 41	279,435 41
Ulster and Delaware	3,548,657 46	740,000 00	119,820 99	4,498,478 45
Unadilla Valley	511,536 92	.....	22,032 01	533,568 93
Union	50,000 00	.....	.....	50,000 00
United States and Canada ...	679,949 78	.....	382 35	680,332 13
Utica and Black River.....	4,368,222 40	50,000 00	473 25	4,418,695 65
Utica, Chenango & Susq. Val.	4,138,667 33	.....	.....	3,138,667 33
Utica, Clinton and Bing'ton.	1,690,566 40	.....	38,333 85	1,728,900 75
Valley.	1,150,756 45	.....	.....	1,150,756 45
Wallkill Valley.....	946,658 28	.....	51,555 62	998,213 90
Waverly and State Line.....	64,398 05	.....	.....	64,398 05
Wellsv'e, Coudersp't & P. C'k	112,953 49	.....	7,277 06	120,230 55
Western N. Y. & Penn.....	51,898,955 55	908,094 69	1,108,230 37	53,415,280 61
West Shore.....	60,000,000 00	.....	.....	60,000,000 09
West Troy and Green Island	139,129 86	.....	.....	139,129 86
Wharton Valley.....	145,000 00	.....	625 00	145,625 00
	\$1,324,695,253 04	\$277,166,116 77	\$59,448,307 44	\$1,661,309,677 25
				1,623,826,706 34
			Net surplus...	\$37,482,970 91

CONDENSED BALANCE SHEET OF STEAM ROADS.

47

(Continued).

SURFACE STEAM.

June 30, 1898.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$1,500,000 00	\$1,500,000 00	\$635,144 76	\$3,635,144 76	\$181,148 16	.....
200,000 00	.....	213,756 37	413,756 37	4,047 91	.....
225,000 00	750,000 00	.....	975,600 00	.....	.....
1,320,400 00	1,106,000 00	11,524 85	2,437,924 85	.....	\$28,664 30
145,600 00	112,000 00	26,723 04	290,323 04	.....	13,839 45
30,000 00	.....	.....	30,000 00	36,972 02	.....
.....	.....	79,664 18	79,664 13	.....	.....
6,600,000 00	10,100,000 00	1,876,369 51	18,576,369 51	.....	370,938 29
409,100 00	225,000 00	52,710 12	686,810 12	4,320 74	.....
500,000 00	500,000 00	196,740 15	1,196,740 15	.....	37,007 28
250,000 00	979,766 00	405,674 22	1,635,440 22	.....	378,862 01
50,000 00	.....	.....	50,000 00	.....	.....
10,000,000 00	2,000,000 00	.....	12,000,000 00	65,878 99	.....
97,500 00	81,250 00	2,373 72	181,123 72	.....	2,288 71
800,000 00	425,000 00	53,276 69	1,278,276 69	.....	.....
345,360 00	.....	59 09	345,419 09	14,813 10	.....
10,000,000 00	10,773,800 00	52,592 68	20,826,392 68	140,388 30	.....
1,300,000 00	1,200,000 00	249,019 58	2,749,019 58	8,871 27	.....
250,000 00	132,500 00	11,049 19	393,549 19	.....	8,325 27
16,000 00	.....	.....	16,000 00	.....	.....
450,000 00	.....	.....	450,000 00	6,310 22	.....
100,900 00	500,000 00	161,557 39	762,457 39	.....	.....
100,000 00	40,000 00	.....	140,000 00	.....	36,531 70
10,000 00	.....	113,834 74	123,834 74	.....	.....
120,000 00	107,500 00	14,486 90	241,986 90	209,072 00	.....
77,800 00	10,000 00	.....	87,800 00	35,800 07	.....
500,000 00	1,200,000 00	825,635 73	2,525,635 73	.....	622,480 34
40,000 00	.....	1,079 50	41,079 50	.....	1,079 50
989,000 00	.....	.....	939,000 00	.....	.....
1,050,000 00	511,000 00	.....	1,561,000 00	1,098 20	.....
500,000 00	8,000,000 00	1,572,792 66	10,072,792 66	.....	169,386 94
80,000 00	475,674 00	159,106 83	714,780 83	.....	200,820 16
2,500,000 00	1,966,000 00	99,729 08	4,565,729 08	249,203 21	.....
1,325,000 00	1,189,800 00	15,156 37	2,529,456 37	642,231 62	.....
32,500 00	.....	.....	32,500 00	.....	.....
150,800 00	15,000 00	.....	165,800 00	73,466 86	.....
374,400 00	.....	.....	374,400 00	5,035 41	.....
1,794,600 00	1,997,300 00	176,007 45	3,967,997 45	440,481 00	.....
200,000 00	280,700 00	86,974 37	567,674 37	.....	34,105 44
50,000 00	.....	.....	50,000 00	.....	.....
230,000 00	433,470 00	16,862 13	680,332 13	.....	.....
2,223,000 00	2,000,000 00	144 40	4,223,114 40	195,581 25	.....
4,000,000 00	.....	138,467 33	4,134,667 33	.....	.....
849,285 00	8,000,000 00	25,000 00	1,674,285 00	54,615 25	.....
750,000 00	400,000 00	756 45	1,150,756 45	.....	.....
330,000 00	580,000 00	31,000 94	941,000 94	57,212 96	.....
10,000 00	54,398 05	64,398 05	64,398 05	.....	.....
62,700 00	20,500 00	307 50	83,507 50	36,723 05	.....
26,000,000 00	30,074,170 83	1,124,038 52	51,198,209 35	2,217,071 26	.....
10,000,000 00	50,000,000 00	.....	60,000,000 00	.....	.....
3,200 00	.....	135,929 86	139,129 86	.....	.....
70,000 00	75,000 00	625 00	145,625 00	.....	.....
\$771,452,004 03	\$781,238,893 98	\$71,135,208 33	\$1,623,826,706 34	\$43,245,680 18	\$5,762,659 27
			Net surplus	\$37,482,970 91	

TABLE E.—

Note Referring to Surface

In addition to the companies furnishing balance sheets on Table E, there are several whose have capital stock and debts outstanding, and there are others furnishing no balance sheets, made on account of cost of road and equipment by lessees or owners. In order to arrive at ing amounts must be added to those as shown respectively on Table E.:

<hr/>	
Albany and Susquehanna.....	
Hayt's Corners, Ovid and Willard.....	
Lackawanna and Susquehanna.....	
Lebanon Springs.....	
New York and Rockaway.....	
Ogdensburg and Lake Champlain.....	
Rensselaer and Saratoga.....	
Rochester and Genesee Valley.....	
Rochester, Hornellsville and Lackawanna.....	
Schenectady and Mechanicville.....	
Troy Union.....	
Total amount of cost of road and equipment, capital stock and funded debt not shown on Add amounts shown on Table E.....	
Total amount of cost of road and equipment, capital stock and funded debt, as	
<hr/>	
Total assets as shown on Table E.....	\$1,661,309,677 25
Add additional cost of road and equipment as shown on above note.....	18,340,648 67
Total amount of assets, as reported June 30, 1898.....	<u>\$1,679,650,325 92</u>
Excess of assets over liabilities as reported June 30, 1898.....	
Net surplus as shown on Table E.....	
Add additional assets (cost of road and equipment), as per above note.....	
Deduct additional liabilities (stock and debt), as per above note.....	
Total net surplus June 30, 1898.....	

(Continued).

Steam Roads in Table E.

roads have been partially absorbed or leased or placed in hands of Receivers, but which still or defective ones, in reports filed with the Board, upon whose roads expenditures have been the total stock and debt and cost of road and equipment, as reported June 30, 1898, the follow-

	Cost of road and equipment.	Capital stock.	Funded debt.
Leased by Delaware and Hudson Canal Com- pany. (Expended by lessee).....	\$1,931,768 13	.....	.....
Built by New York State. Leased to Lehigh Valley.....	2,278 52	\$4,100 00	.....
Built and owned by Delaware and Hudson Canal Company.....	1,108,744 44	.....	.....
In Receiver's hands. (Items not appearing on preceding table).....	2,865,181 89	1,450,000 00	\$1,450,000 00
Owned by Long Island.....	250,000 00	.....	250,000 00
In Committee's hands. (Items not appearing on preceding table).....	7,568,039 44	3,077,500 00	4,817,750 00
Leased to Delaware and Hudson Canal Com- pany. (Expended by lessee).....	3,554,865 31	.....	.....
Owned by Erie.....	.....	555,200 00	.....
Leased to Central New York and Western.....	60,000 00	.....	.....
Built and owned by Delaware and Hudson Canal Company.....	215,968 14	.....	.....
Owned by New York Central and Hudson River, Delaware and Hudson and Fitchburg.	783,984 80	.....	.....
foregoing Table E.....	\$18,340,648 67	\$5,086,800 00	\$6,517,750 00
.....	1,324,693,255 04	771,452,604 03	781,238,898 98
reported June 30, 1898.....	\$1,343,035,901 71	\$776,539,404 03	\$787,756,648 98

Total liabilities, as shown on Table E..... \$1,623,826,706 34
Add additional stock and debt, as shown on above note..... 11,604,550 00

Total amount of liabilities, as reported June 30, 1898..... \$1,635,431,256 34

.....	\$44,219,069 58
.....	\$37,462,970 91
.....	\$18,340,648 67
.....	11,604,550 00
	6,736,098 67
	\$44,219,069 58

TABLE E—
ROADS IN OPERATION—
Condensed Balance Sheet,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Brooklyn	\$26,989,245 07	.....	\$1,337,884 04	\$28,329,129 11
Kings County	14,838,603 42	\$656,837 54	478,662 87	15,974,103 33
Manhattan	60,477,147 05	16,914,667 58	613,070 52	78,004,885 15
Sea Side & Brooklyn Bridge..	4,000,000 00	.....	.....	4,000,000 00
Sea View	219,456 46	.....	765 18	220,221 64
	\$106,524,452 00	\$17,571,505 12	\$2,430,382 11	\$126,526,339 23
			Ner surplus...	123,479,685 82
				\$3,046,653 41

SURFACE STREET — *Operated*

Albany	\$2,547,362 22	\$117,049 33	\$55,738 50	\$2,720,150 05
Amsterdam	459,600 41	.....	23,573 12	483,173 53
Atlantic Avenue	5,326,247 32	1,469,335 00	327,090 45	7,122,672 77
Auburn City	615,276 25	.....	15,534 00	630,810 25
Bennington & Hoosick Val.. <i>(See page 23)</i>	320,000 00	.....	3,663 02	323,663 02
Binghamton	1,319,881 64	15,000 00	40,984 04	1,375,865 68
Bing., Lestershire & Union..	249,400 90	.....	.....	249,400 90
Black River Traction	120,132 41	.....	2,464 14	122,596 55
Bleecker St. & Fulton Ferry.	1,801,931 58	.....	.....	1,801,931 58
Broadway and Seventh Ave.	13,250,799 28	.....	52,500 00	13,303,299 28
Brooklyn, Bath & West End	1,872,364 02	75,000 00	2,683 78	1,950,047 80
Brooklyn City	18,925,000 00	30,000 00	450,848 63	19,405,848 63
Brooklyn City and Newtown	3,304,798 87	923,400 00	37,467 12	4,265,665 99
Brooklyn Heights	465,190 35	.....	4,990,481 98	5,455,672 33
Brooklyn, Queens Co., & Sub.	8,565,645 71	.....	102,151 72	8,667,197 43
Buffalo	11,996,528 84	1,243,979 50	114,439 40	13,354,047 74
Buffalo, Bellevue & Lancaster	301,228 52	.....	5,940 57	307,169 09
Buff. Gardenville & Ebenezer	69,312 41	.....	502 34	69,814 75
Buffalo, Kenmore and Ton...	161,402 63	.....	75 07	161,477 70
Buffalo and Niagara Falls....	2,177,107 38	.....	9,997 17	2,187,104 55
Buffalo, No. Main st. & Ton.	79,116 65	.....	349 28	79,465 93
Buffalo Traction	1,372,775 75	.....	8,251 85	1,381,027 10
Buffalo and Williamsville....	78,969 89	.....	9,842 62	88,812 51
Canandaigua Elec. L. & R. R.	64,712 07	.....	.....	64,712 07
Can. Park, N. & East River..	2,810,167 40	.....	.....	2,810,167 40
Citizens' (Fishkill)	154,407 28	3,000 00	3,281 18	160,688 45
Cohoes City	150,037 80	.....	9,188 81	159,226 61
Colonial City Traction	357,745 71	.....	88 49	357,834 20
Coney Island and Brooklyn..	2,246,951 40	892,205 00	295,691 37	3,434,847 77
Coney Island and Gravesend .....	.....	.....	163,598 13	163,598 13
Corning and Painted Post...	203,857 75	.....	2,472 91	206,330 66
Cortland and Homer	626,073 43	6,765 32	12,056 96	644,895 71
Crosstown (Buffalo)	5,657,830 32	.....	206,659 02	5,864,489 34
Dunkirk and Fredonia	177,599 46	9,593 95	1,320 98	188,514 39
Eighth Avenue	1,661,329 37	254,880 00	17,650 70	1,933,860 07
Elmira and Horseheads	466,809 60	.....	12,705 18	479,014 78
Elmwood Ave. & Tonwanda.	14,125 00	.....	.....	14,125 00
Fishkill Electric	90,000 00	.....	.....	90,000 00
Forty-secd St. & Gra'd St. F'y	1,032,120 55	.....	.....	1,032,120 55
Gene. W'rloo, S. F'ls & Cay. L.	886,971 68	.....	6,080 79	893,002 47
Glens F'ls, Sandy H. & Ft. Ed.	309,177 91	.....	13,005 07	322,182 98
Hamburg	52,005 18	.....	.....	52,005 18
H'kimer, Moh'k, Il'n & F'kft	343,917 89	.....	2,040 83	345,958 72
Hornellsville and Canisteo...	118,206 79	.....	151 01	118,357 80
Hornellsville Electric	118,812 13	.....	824 25	119,636 38

CONDENSED BALANCE SHEET OF ELEVATED AND STEAM ROADS. 51

(Continued).

ELEVATED STEAM.

June 30, 1898.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$13,283,600 00	\$12,968,000 00	\$2,648,778 71	\$28,900,373 71	.....	\$573,244 60
4,750,000 00	11,163,162 00	1,160,490 65	17,075,652 65	.....	1,101,549 32
30,000,000 00	39,546,000 00	3,737,615 26	73,283,615 26	\$4,721,269 89	.....
1,000,000 09	3,000,000 00	.....	4,000,000 00	.....	.....
190,752 54	27,500 00	1,791 66	220,044 20	177 44	.....
\$49,224,352 54	\$66,706,662 00	\$7,548,671 28	\$123,479,685 82	\$4,721,447 38	\$1,674,793 92
			Net surplus.....	1,674,793 92	
				\$3,046,653 41	

by Mechanical Traction.

\$1,750,000 00	\$849,000 00	\$54,897 42	\$2,653,897 42	\$66,252 63	.....
250,000 00	170,000 00	68,615 55	488,615 55	.....	\$5,442 02
2,000,000 00	4,701,000 00	103,904 29	6,804,904 29	317,768 48	.....
300,000 00	300,000 00	58,667 79	658,667 79	.....	27,857 54
160,000 00	160,000 00	4,323 76	324,323 76	.....	660 74
396,370 00	800,000 00	99,085 27	1,295,455 27	80,410 41	.....
123,600 00	125,000 00	280 07	248,880 07	520 83	.....
65,000 00	55,000 00	1,187 05	121,187 05	1,409 50	.....
900,000 00	700,000 00	.....	1,600,000 00	201,931 58	.....
2,100,000 00	9,650,000 00	1,553,299 28	13,303,299 28	.....	.....
1,000,000 00	1,023,100 00	1,259 34	2,024,359 34	.....	74,311 54
12,000,000 00	6,925,000 00	33,123 36	18,958,123 36	447,725 27	.....
1,923,400 00	2,000,000 00	241,857 01	4,165,257 01	100,468 98	.....
200,000 00	250,000 00	4,987,284 88	5,437,284 88	18,387 45	.....
2,000,000 00	6,574,000 00	456,880 42	9,630,880 42	.....	363,682 99
5,370,500 00	5,150,000 00	1,143,958 47	12,664,458 47	689,589 27	.....
90,000 00	215,000 00	15,028 74	320,028 74	.....	12,859 65
39,300 00	22,000 00	5,513 53	66,813 53	3,001 22	.....
137,275 00	55,000 00	41,949 29	234,264 29	.....	72,786 59
1,250,000 00	888,000 00	21,819 99	2,157,819 99	29,284 56	.....
75,000 00	40,000 00	23,948 74	138,948 74	.....	59,482 81
515,100 00	858,000 00	53,788 78	1,426,888 78	.....	43,861 68
75,000 00	.....	.....	75,000 00	13,812 51	.....
30,000 00	.....	34,712 07	64,712 07	.....	.....
1,800,000 00	1,200,000 00	.....	3,000,000 00	.....	189,832 60
75,000 00	75,000 00	3,268 28	153,268 28	7,420 17	.....
50,000 00	85,000 00	34,287 17	169,287 17	.....	10,060 56
175,000 00	175,000 00	33,886 53	383,886 53	.....	26,052 33
1,884,200 00	1,223,000 00	243,105 42	3,350,305 42	84,542 85	.....
35,400 00	.....	210,000 00	245,400 00	.....	81,801 87
100,000 00	100,000 00	10,000 00	210,000 00	.....	3,669 34
300,000 00	300,000 00	42,869 08	643,869 08	1,026 63	.....
2,860,000 00	2,830,000 00	50,730 12	5,740,730 12	123,759 22	.....
116,200 00	40,000 00	39,031 26	186,231 26	2,283 13	.....
1,000,000 00	1,000,000 00	25,000 00	2,025,000 00	.....	91,139 93
380,000 00	.....	222,864 13	602,864 13	.....	123,849 35
14,125 00	.....	.....	14,125 00	.....	.....
50,000 00	40,000 00	.....	90,000 09	.....	.....
748,000 00	230,000 00	.....	988,000 00	48,120 55	.....
450,000 00	436,500 00	22,991 94	909,491 94	.....	16,489 47
150,000 00	150,000 00	13,998 12	313,998 12	8,184 86	.....
31,800 00	10,000 00	13,786 74	55,586 74	.....	3,581 56
150,000 00	150,000 00	30,736 72	330,736 72	15,222 00	.....
50,000 00	50,000 00	13,200 00	113,200 00	5,157 80	.....
50,000 00	70,000 00	11,125 78	131,125 78	.....	11,489 35

TABLE E—

ROADS IN OPERATION — SURFACE STREET —
Condensed Balance Sheet,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Hudson.....	\$105,000 00	.....	\$1,671 01	\$106,671 01
Huntington.....	102,445 49	.....	1,761 06	404,207 15
Irondequoit Park.....	138,459 80	.....	715 20	139,175 00
Ithaca.....	527,206 92	\$95,525 48	16,935 24	639,667 64
Jamestown.....	553,994 50	103,941 68	273,037 85	930,974 03
Kingston City.....	357,113 35	.....	2,493 70	359,607 05
Lake Ontario and Riverside.....	646,282 12	.....	281 24	646,563 36
Lansingburgh and Cohoes...	15,000 00	.....	.....	15,000 00
Lewiston & Youngst'n Fron.....	271,525 00	.....	13,201 04	284,726 04
Lock City Electric.....	293,000 00	.....	.....	293,000 00
Long Island Electric.....	1,263,415 17	.....	3,565 36	1,266,980 53
Metropolitan Street (N. Y.)...	33,951,792 87	15,317,472 35	12,830,916 87	62,100,182 09
Middletown-Goshen Traction.....	565,010 66	.....	6,533 17	571,543 84
Nassau (Brooklyn).....	9,301,229 01	2,000,000 00	1,989,039 59	13,290,268 60
Newburgh.....	726,408 39	.....	4,142 79	730,551 18
New Paltz and Wallkill Val.....	324,514 35	.....	3,726 73	328,241 08
New York and Queens Co...	6,411,226 94	739,401 54	51,138 13	7,201,766 61
Niagara Falls and Lewiston..	2,147,367 27	371,109 99	14,369 23	2,532,846 49
Niag. Falls & Suspension Br.....	1,138,679 19	.....	4,849 40	1,143,028 59
Niag. Falls, Whirl. & North'n.....	72,500 00	.....	33 78	72,533 78
Ninth Avenue.....	351,221 00	560 00	6,567 73	358,348 73
Ogdensburg.....	258,500 00	.....	3,168 36	261,668 36
Olean.....	142,866 77	.....	15,256 86	159,123 63
Olean, Rock City & Bradford.....	393,023 28	.....	6,393 44	399,416 72
Oneonta and Otego Valley...	108,225 99	.....	63,120 00	171,345 99
Ossining Electric.....	205,813 79	.....	1,334 81	207,148 60
P. Yan, Keuka Park & Br'chp.....	200,000 00	.....	3,142 37	203,142 37
Plattsburgh Traction.....	180,000 00	.....	4,791 41	184,791 41
Port Jervis.....	140,155 82	.....	2,113 80	142,269 62
Pough. City & Wap. Falls...	1,107,512 85	2,555 00	4,762 86	1,114,830 71
Rochester.....	9,892,845 83	167,500 00	54,497 02	10,114,842 85
Rochester Electric.....	232,525 29	.....	10,062 50	342,587 79
Rochester and Irondequoit...	496,821 03	755,852 61	21,242 62	1,274,916 26
Rochester and Lake Ontario.....	69,656 33	.....	.....	69,656 33
Saratoga Traction.....	329,972 28	.....	1,221 51	331,193 79
Schenectady.....	457,643 84	79,700 00	17,306 75	554,650 59
Sea Beach.....	1,272,249 37	.....	7,750 63	1,280,000 00
Sea Cliff Inclined Cable.....	11,979 56	.....	.....	11,979 56
Second Avenue.....	3,865,023 55	.....	1,941,903 67	5,806,927 22
Sixth Avenue.....	2,466,725 36	4,800 00	88,752 71	2,560,278 07
Southern Boulevard.....	507,446 70	.....	5,687 94	513,134 64
Staten Island Electric.....	3,131,247 45	260,000 00	9,356 69	3,400,604 14
Staten Island Midland.....	1,975,155 32	.....	166,699 78	2,141,855 10
Stillwater and Mechanicville.....	292,128 44	.....	121,389 34	413,517 78
Syracuse and East Side.....	522,027 23	.....	3,412 48	525,439 71
Syracuse and E. Side (Rec'r).....	857 24	.....	6,024	6,882 08
Syracuse Rapid Transit.....	7,193,103 59	.....	196,431 78	7,389,535 37
Syracuse and Suburban.....	636,649 36	.....	167 40	636,816 76
Tarryt'n, Wh. Pl. & Mamar'k.....	248,498 41	.....	8,216 82	256,715 23
Third Avenue (New York) ..	14,222,506 10	10,663,233 01	179,540 99	25,065,280 10
Tonawanda Electric.....	178,609 49	.....	5,987 58	184,597 07
Tonawanda Street.....	94,063 57	76,000 00	17,135 26	187,203 83
Troy City.....	1,482,546 10	2,986,439 33	80,135 78	4,549,121 21
Troy and Cohoes.....	50,000 00	.....	.....	50,000 00
Troy and New England.....	370,532 19	.....	2,963 29	373,495 48

(Continued).

Operated by Mechanical Traction.

June 30, 1898.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$50,000 00	\$50,000 00	\$3,012 00	\$103,012 00	\$3,659 01	.....
30,000 00	28,000 00	48,637 22	104,637 22	.....	\$430 07
180,000 00	38,000 00	2,500 00	138,500 00	675 00	.....
380,000 00	275,000 00	52,104 81	627,104 81	12,562 83	.....
250,000 00	300,000 00	380,381 56	930,381 56	592 47	.....
150,000 00	166,000 00	34,852 13	350,852 13	8,754 92	.....
380,000 00	337,000 00	34,635 35	671,635 35	.....	31,071 99
15,000 00	.....	.....	15,000 00	.....	.....
134,000 00	134,000 00	29,746 71	297,746 71	.....	13,020 67
150,000 00	143,000 00	27,218 37	320,218 37	.....	27,218 37
600,000 00	600,000 00	78,395 77	1,278,395 77	.....	11,415 24
30,000,000 00	27,750,000 00	2,711,916 32	60,461,916 32	1,638,265 77	.....
275,000 00	275,000 00	18,465 04	568,465 04	3,078 79	.....
6,000,000 00	4,849,000 00	2,266,594 87	13,115,594 87	174,673 78	.....
150,000 00	550,000 00	35,471 59	735,471 59	.....	4,920 41
145,000 00	150,000 00	36,702 69	331,702 69	.....	3,461 61
2,150,000 00	3,700,000 00	1,404,391 40	7,254,391 40	.....	52,624 79
1,400,000 00	35,000 00	1,096,971 28	2,531,971 28	815 21	.....
600,000 00	518,000 00	5,859 56	1,123,859 56	19,169 03	.....
50,000 00	22,500 00	2,598 32	75,098 32	.....	2,564 54
800,000 00	.....	659 61	800,659 61	.....	442,310 88
150,000 00	108,500 00	3,063 85	261,563 85	104 51	.....
15,500 00	95,000 00	25,959 46	136,459 46	22,664 17	.....
210,000 00	6,500 00	191,140 23	407,640 23	.....	8,223 51
100,000 00	.....	71,407 78	171,407 78	.....	61 79
100,000 00	100,000 00	12,257 18	212,257 18	.....	5,108 58
90,000 00	100,000 00	12,083 33	202,083 33	1,059 04	.....
100,000 00	80,000 00	1,149 56	181,149 56	3,641 85	.....
70,000 00	70,000 00	1,987 64	141,087 64	1,180 98	.....
750,000 00	358,000 00	5,723 00	1,113,725 00	1,105 71	.....
5,000,000 00	4,501,200 00	471,951 00	9,073,151 00	141,691 85	.....
200,000 00	.....	.....	200,000 00	42,587 79	.....
700,000 00	352,000 00	244,317 23	1,296,317 23	.....	21,400 97
65,000 00	.....	.....	65,000 00	4,656 33	.....
200,000 00	130,000 00	15,347 58	345,347 59	.....	14,153 79
199,933 33	222,993 73	13,062 77	435,989 83	118,660 76	.....
650,000 00	550,000 00	80,000 00	1,280,000 00	.....	.....
9,500 00	2,000 00	679 28	12,179 28	.....	199 72
1,862,000 00	3,960,000 00	62,513 55	5,884,513 65	.....	77,586 43
2,000,000 00	.....	10,094 00	2,010,094 00	550,184 07	.....
250,000 00	250,000 00	3,876 87	503,876 87	9,257 77	.....
1,250,000 00	2,000,000 00	195,113 00	3,445,113 00	.....	44,508 86
1,000,000 00	1,000,000 00	151,098 99	2,151,098 99	.....	9,243 89
188,000 00	198,000 00	26,100 20	412,100 20	1,417 58	.....
250,000 00	250,000 00	61,204 77	561,204 77	.....	35,765 06
.....	.....	6,000 00	6,000 00	882 03	.....
4,000,000 00	3,250,000 00	91,159 34	7,341,159 34	48,376 03	.....
400,000 00	203,000 00	32,879 62	635,879 62	937 14	.....
225,000 00	.....	47,291 27	272,291 27	.....	15,576 04
10,000,000 00	5,000,000 00	10,028,830 12	25,028,830 12	36,419 98	.....
125,000 00	.....	80,468 52	205,468 52	.....	20,871 45
50,000 00	50,000 00	114,076 65	214,076 65	.....	26,872 82
2,000,000 00	2,399,300 00	89,035 29	4,498,335 29	60,785 92	.....
50,000 00	.....	.....	50,000 00	.....	.....
180,000 00	183,900 00	8,600 00	372,500 00	995 48	.....

TABLE E —

ROADS IN OPERATION — SURFACE STREET —

Condensed Balance Sheet,

NAME OF ROAD.	ASSETS.			
	Cost of road and equipment.	Other permanent investments.	Supplies, cash and current assets.	Total assets.
Twenty-third St. (New York).....	\$1,061,064 67	.....	.....	\$1,061,064 67
Union (New York).....	4,745,030 23	.....	\$176,896 27	4,921,926 50
United (Brooklyn).....	700,000 00	.....	10,195 47	710,195 47
Utica Belt Line.....	1,041,333 95	.....	11,110 05	1,052,444 00
Utica and Mohawk.....	118,288 67	\$48,990 31	2,379 34	169,658 32
Utica Suburban.....	100,000 00	.....	.....	100,000 00
Van Brunt St. & Erie B. (B'k'n).....	251,710 05	.....	2,090 88	253,800 93
Waterford and Cohoes.....	24,598 83	.....	480 54	25,079 37
Watervliet Turnpike & R. R.	718,131 85	.....	10,235 95	728,367 80
Westchester Electric.....	1,012,891 58	.....	2,721 45	1,015,613 03
West Side (Elmira).....	413,425 64	.....	6,972 35	420,397 39
Yonkers.....	1,999,011 63	.....	6,196 64	2,005,208 27
	\$217,102,636 90	\$38,712,379 40	\$25,506,073 38	\$281,321,089 68
			Net surplus..	277,830,923 28
				\$3,490,166 40

ROADS IN OPERATION — SURFACE

Babylon.....	\$30,547 90	.....	.....	\$30,547 90
Central Cross Town (N. Y.).....	840,000 00	\$1,000 00	\$30,326 03	871,326 03
Christopher & Tenth st (N. Y).....	766,211 32	66,700 00	.....	832,911 32
City Island.....	42,633 67	.....	1,425 78	44,059 45
Deerfield and Utica.....	23,358 21	.....	138 14	23,496 35
Dry Dock, E. B'way & Bat'ry.....	2,212,636 69	.....	99,597 80	3,312,234 40
Forty-sec. St., M. & St. N. Av.....	5,418,198 77	1,500 00	26,310 66	5,447,009 43
Fulton street (New York)...	1,000,000 00	.....	5,213 13	1,005,213 13
Larchmont.....	25,875 00	.....	1,758 07	27,633 07
Oneida.....	17,048 53	.....	269 21	17,317 74
Pelham Park.....	54,616 15	40,023 17	1,829 57	96,468 89
Rockaway Village.....	50,633 37	.....	14 10	50,647 47
Rome.....	50,000 00	.....	648 39	50,648 39
Thirty-fourth St., Crosstown.....	2,000,000 00	.....	21,678 14	2,021,678 13
28th and 29th Sts. Crosstown.....	3,000,000 00	.....	14,868 83	3,014,868 83
	\$16,532,759 61	\$109,223 17	\$204,077 84	\$16,846,060 62
Operated by meohan. traction.....	\$217,102,636 90	\$38,712,379 40	\$25,506,073 38	\$281,321,089 68
Operated by animal power...	16,532,759 61	109,223 17	204,077 84	16,846,060 62
	\$233,635,396 51	\$38,821,602 57	\$25,710,151 22	\$298,167,150 30
			Net surplus..	294,830,012 65
				\$3,337,137 65

(Concluded.)

Operated by Mechanical Traction.

June 30, 1898.

LIABILITIES.				PROFIT AND LOSS.	
Capital stock.	Funded debt.	Other liabilities.	Total liabilities.	Surplus.	Deficiency.
\$800,000 00	\$400,000 00	-----	\$1,000,000 00	\$61,064 67	-----
2,000,000 00	2,000,000 00	\$565,187 13	4,565,187 13	356,789 37	-----
300,000 00	300,000 00	110,240 07	710,240 07	-----	\$44 60
300,000 00	700,000 00	22,804 72	1,022,804 72	29,639 28	-----
52,100 00	95,000 00	32,288 24	179,388 24	-----	9,729 92
50,000 00	50,000 00	-----	100,000 00	-----	-----
200,000 00	25,000 00	35,046 82	260,046 82	-----	6,245 89
25,000 00	-----	11 63	25,011 63	67 74	-----
240,000 00	500,000 00	-----	740,000 00	-----	11,632 20
500,000 00	500,000 00	21,846 25	1,021,846 25	-----	6,233 22
105,000 00	300,000 00	14,762 87	419,762 87	634 52	-----
1,000,000 00	970,000 00	44,993 37	2,014,993 37	-----	9,785 10
\$124,681,303 33	\$121,855,293 73	\$31,294,326 22	\$277,830,923 28	\$5,623,360 73	\$2,133,194 33
			Net surplus....	2,133,194 33	
				\$3,490,166 40	

STREET — Operated by Animal Power.

\$25,000 00	-----	\$6,809 99	\$31,809 99	-----	\$1,262 09
600,600 00	\$250,000 00	30,285 64	880,285 64	-----	8,959 61
650,000 00	210,000 00	-----	860,000 00	-----	27,088 68
12,500 00	27,873 17	5,867 50	46,240 67	-----	2,181 22
12,000 00	11,000 00	3,808 47	26,808 47	-----	3,312 12
1,200,000 00	2,050,000 00	69,658 48	3,319,658 48	-----	7,423 99
2,500,000 00	2,700,000 00	882,758 30	5,532,758 30	-----	85,748 87
500,000 00	500,000 00	5,213 13	1,005,213 13	-----	-----
25,000 00	-----	1,415 28	26,415 28	\$1,217 79	-----
13,500 00	-----	3,500 00	17,000 00	817 74	-----
50,000 00	50,000 00	1,983 39	101,983 39	-----	5,514 50
25,000 00	25,000 00	11,022 53	62,022 53	-----	11,375 06
50,000 00	-----	2,346 53	52,346 53	-----	1,698 14
1,000,000 00	1,000,000 00	21,678 13	2,021,678 12	-----	-----
1,500,000 00	1,500,000 00	14,868 83	3,014,868 83	-----	-----
\$8,163,000 00	\$8,323,873 17	\$512,216 20	\$16,999,089 37	\$1,535 53	\$154,564 28
			16,846,060 62		1,535 53
		Net deficiency	\$153,028 75	Net deficiency	\$153,028 75
\$124,681,303 33	\$121,855,293 73	\$31,294,326 22	\$277,830,923 28	\$5,623,360 73	\$2,132,194 33
8,163,000 00	8,323,873 17	512,216 20	16,999,089 37	1,535 53	154,564 28
\$132,844,303 33	\$130,179,166 90	\$31,806,542 42	\$294,830,012 65	\$5,624,896 26	\$2,287,758 61
			Net surplus ..	2,287,758 61	
				\$3,837,137 65	

TABLE F.

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898.

SURFACE STEAM RAILROADS.

	For year ending June 30, 1-97.	For year ending June June 30, 1898.		
<i>Capital Stock and Debt.</i>				
Capital stock issued.....	\$751,780,390 10	\$776,539,404 03		
Funded debt.....	668,099,617 93	787,756,643 98		
Floating debt.....	75,979,885 13	71,135,208 33		
Total stock and debt.....	\$1,495,859,893 16	\$1,635,431,256 34		
<i>Assets.</i>				
Cost of road and equipment.....	\$1,337,926,707 52	\$1,343,035,901 71		
Permanent investments, supplies, cash and current assets.....	205,792,052 00	336,614,424 21		
Total assets	\$1,543,718,759 52	\$1,679,650,325 92		
Excess of assets over liabilities	\$47,858,866 36	\$44,219,069 58		
<i>Earnings from Operation.</i>				
	PASSENGER.	FREIGHT.	PASSENGER.	FREIGHT.
From passenger transportation.....	\$55,517,632 52	.....	\$56,150,990 37	.....
From freight transportation .....	.....	\$132,751,999 19	.....	\$141,423,508 99
From mail transportation.....	5,017,764 28	.....	5,308,723 19	.....
From express transportation.....	5,269,929 73	.....	5,393,533 49	.....
From miscellaneous sources.....	2,276,887 30	3,418.402 39	2,346,282 80	3,427,175 67
Gross earnings from operation	\$68,082,213 83	\$136,170.401 58	\$69,199,529 85	\$144,850,684 66
Operating expenses.....	51,287,652 81	87,858,758 47	53,464,885 03	93,090,834 63
Net earnings from operation.....	\$16,794,561 02	\$48,311,648 11	\$15,734,644 82	\$51,759,849 98
<i>Income Account.</i>				
Gross earnings from operation, as above	\$204,252,615 41		\$214,050,214 51	
Less operating expenses	139,146,406 28		146,555,719 71	
Net earnings from operation..	\$65,106,209 13		\$67,494,494 80	
Add income from other sources...	6,486,571 16		9,021,144 67	
Gross income from all sources..	\$71,592,780 29		\$76,515,639 47	
<i>Deductions from Gross Income.</i>				
* Interest.....	\$24,231,955 81		\$24,780,640 28	
† Rentals of leased lines.....	20,518,466 27		20,439,451 59	
Taxes	8,929,479 58		8,543,587 41	
Miscellaneous	941,584 92		1,938,948 56	
Total deductions from gross income	\$54,621,486 61		\$55,702,627 84	
Net income from all sources...	\$16,971,293 68		\$20,813,011 63	

TABLE F — (Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION,

Comparative Statement for years ending June 30, 1897 and 1898.

SURFACE STEAM RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Payments from Net Income.</i>		
‡ Dividends	\$14,323,464 22	\$14,546,582 67
Miscellaneous	81,625 57	2,700 00
Total payments from net income.....	\$14,405,089 79	\$14,549,282 67
Surplus	\$2,566,203 89	\$6,263,728 96

<i>Mileage.</i>		
Miles of road built and operated, main line	15,188.28	15,180.89
Miles of additional track.....	5,034.48	5,048.06
Miles of sidings.....	7,264.65	7,553.87
Total miles of track.....	27,487.41	27,782.82
Miles of road in New York State.....	8,113.52	8,064.78
Miles of track in New York State	14,734.76	14,568.26

<i>Equipment.</i>		
Locomotives, 8 drivers.....	976	992
Locomotives, 6 drivers.....	2,438	2,442
Locomotives, 4 drivers.....	2,883	2,837
Total number of locomotives.....	6,297	6,271
Cars, first-class passenger.....	5,306	5,415
Cars, second-class passenger	563	485
Cars, baggage, mail and express.....	1,627	1,658
Total number of cars for passenger traffic	7,496	7,558
Total number of cars for freight traffic ...	237,525	233,043

* Used by lessors, as follows (see Table D):

	June 30, 1897.	June 30, 1898.
Interest	\$8,322,591 00	\$8,346,028 90
Dividends	4,105,425 82	4,044,738 58
Net designated	8,090,449 45	8,048,684 11
Total rental of leased lines ..	\$20,518,466 27	\$20,439,451 59
† Total interest as per above table and note..	\$32,554,546 84	\$33,126,669 18
‡ Dividends as per above table.....	\$14,323,464 22	\$14,546,582 67
Portion of rentals of leased lines paid in dividends by lessors, as per note on preceding page	4,105,425 82	4,044,738 58
	\$18,428,890 04	\$18,591,321 25

TABLE F — (Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898.

SURFACE STEAM RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Traffic and Milage Statistics.</i>		
Number of passengers carried, "through"	7,180,293	7,372,990
Number of passengers carried "local"	163,094,110	141,880,269
Total number of passengers carried	170,274,403	149,253,259
Number of passengers carried one mile	3,051,662,103	3,150,135,421
Number of tons of freight carried "through" .	80,716,968	94,444,470
Number of tons of freight carried "local"	60,104,401	64,116,887
Total number of tons of freight carried...	140,821,369	158,561,357
Number of tons of freight carried one mile....	19,184,571,116	21,781,544,107
Passenger train mileage	64,668,848	68,046,314
Freight train mileage	78,694,514	82,201,699
All other train mileage	34,079,440	29,682,894
Total train mileage	177,442,802	179,930,907
<i>Per passenger per mile :</i>		
Passenger earnings (cents)	2.23	2.20
Passenger expenses (cents)	1.68	1.70
Passenger profits (cents) .....	.55	.50
<i>Per passenger train mile :</i>		
Passenger train earnings	\$1.05	\$1.02
Passenger expenses .....	.79	.79
Passenger profits .....	.26	.23
<i>Per ton of freight per mile :</i>		
Freight earnings (cents)	0.709	0.665
Freight expenses (cents)	0.457	0.428
Freight profit (cents)	0.252	0.237
<i>Per freight train mile :</i>		
Freight earnings	\$1.73	\$1.76
Freight expenses	1.12	1.13
Freight profit .....	.61	.63
<i>Per mile of road operated :</i>		
Passenger earnings	\$4,482 55	\$4,558 33
Passenger expenses	3,376 79	3,521 85
Passenger profit	1,105 76	1,036 48
Freight earnings	8,965 49	9,541 65

TABLE F—(Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898.

SURFACE STEAM RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Per mile of road operated—Continued.</i>		
Freight expenses.....	\$5,784 64	\$6,132 11
Freight profit.....	3,180 85	3,409 54
Gross earnings from operation.....	13,448 04	14,099 98
Operating expenses.....	9,161 43	9,653 96
Net earnings from operation.....	4,286 61	4,446 02
Cost of maintenance of way and structures.....	1,595 34	1,620 33
Cost of maintenance of equipment.....	1,566 47	1,750 74
Cost of conducting transportation.....	5,653 26	5,937 79
General expenses.....	346 36	345 10
Average number of employees.....	9.43	9.29
Average number of passengers per train.....	48.00	46.00
Average miles each passenger was hauled....	17.92	21.10
Average number of tons of freight per train..	243.79	264.94
Average miles each ton was hauled.....	136.23	137.37
Average number of employees during year....	143,195	140,992
* Percentage of net income to capital stock...	2.80	3.20
Percentage of dividends declared to capital stock.....	2.45	2.39
Percentage of gross income to cost of road and equipment.....	5.35	5.69
Percentage of operating expenses to gross earnings from operation.....	68.12	68.47
Percentage of passenger expenses to passenger earnings.....	75.33	77.26
Percentage of freight expenses to freight earnings.....	64.52	64.26

* As the cost of road and equipment, capital stock and debt of lessor companies are included with operating companies under those heads respectively, the income of such lessor companies should be included in any computations based on those accounts; therefore the percentage of net income to capital stock is computed on the following basis:

	June 30, 1897.	June 30, 1898.
Net income as herein above shown.....	\$16,971,298 68	\$20,818,011 68
Add portions of rentals used by lessors for dividends as before shown in note (dividends not being a fixed charge).....	4,105,425 82	4,044,788 58
Total net income of operating and lessor companies.....	\$21,076,719 50	\$24,862,800 26

TABLE F — (Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898.

ELEVATED STEAM RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Capital Stock and Debt.</i>		
Capital stock	\$49,224,352 54	\$49,224,352 54
Funded debt	66,130,612 00	66,706,662 00
Floating debt	5,420,942 36	7,548,671 28
Total stock and debt	\$120,775,906 90	\$123,479,685 82
<i>Cost of Road and Equipment</i>	\$104,137,771 43	\$106,524,452 00
<i>Earnings from Operation.</i>		
From passenger operation	\$11,439,324 59	\$11,386,000 59
From mail transportation	5,132 73	5,200 26
From miscellaneous sources	121,036 33	122,622 68
Gross earnings from operation	\$11,565,493 65	\$11,513,823 53
Operating expenses	6,897,787 85	7,027,685 05
<i>Net Earnings from Operation</i>	\$4,667,705 80	\$4,486,138 48
<i>Income Account.</i>		
Net earnings from operation, as above	\$4,667,705 80	\$4,486,138 48
Income from other sources	197,225 93	219,365 73
<i>Gross Income from all Sources</i>	\$4,864,931 73	\$4,705,504 21
<i>Deductions from Gross Income.</i>		
Interest	\$2,882,145 27	\$2,685,559 57
Rentals of leased lines	68,250 00	90,616 66
Taxes and miscellaneous	1,033,920 54	886,853 17
Total deductions from Gross Income ..	\$3,984,315 81	\$3,663,029 40
<i>Net Income from all Sources</i>	\$880,615 92	\$1,042,474 81
<i>Payments from Net Income.</i>		
Dividends	\$1,500,000 00	\$1,200,000 00
<i>Deficiency</i>	\$619,384 08	\$157,525 19
<i>Mileage.</i>		
Miles of main line and branches	65.72	69.04
Miles of additional track	78.43	84.11
Miles of sidings	23.97	27.40
Total miles of track	168.12	180.55

TABLE F — (Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898.

ELEVATED STEAM RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Equipment.</i>		
Locomotives	478	575
Cars, first-class passenger	1,556	1,556
Cars, service	53	53
<i>Miscellaneous Statistics.</i>		
*Miles run by trains	14,762,432	15,190,368
Number of passengers carried	228,795,681	227,776,552
<i>Per passenger carried :</i>		
Gross earnings from operation (cents)....	5.05	5.05
Operating expenses (cents)	3.01	3.08
Net earnings from operation (cents).....	2.04	1.97
<i>Per mile of road operated :</i>		
Gross earnings from operation	\$175,981 34	\$166,770 32
Operating expenses	104,957 21	101,791 49
Net earnings from operation	71,024 13	64,978 83
Cost of maintenance of way and structures.	9,221 49	9,567 34
Cost of maintenance of equipment.....	12,158 18	11,806 68
Cost of conducting transportation.....	77,078 31	73,821 70
General expenses	6,499 23	6,595 79
Average number of employees during year....	6,967	7,018
Percentage of net income to capital stock	1.79	2.12
Percentage of dividends declared to capital stock	3.05	2.44
Percentage of gross income to cost of road and equipment	4.67	4.41
Percentage of operating expenses to gross earnings from operation	59.64	61.04

* In addition to this, which is "passenger" mileage, 16,781, "other mileage" is reported for year ending June 30, 1897, and 10,816 miles for year ending June 30, 1898.

TABLE F—(Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898.

SURFACE STREET RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Capital Stock and Debt.</i>		
Capital stock issued	\$126,978,482 50	\$132,844,303 33
Funded debt	104,823,698 57	130,179,166 90
Floating debt	23,254,380 39	31,806,542 42
Total stock and debt	\$255,056,561 46	\$294,830,012 65
<i>Assets.</i>		
Cost of Road and Equipment	\$221,665,039 63	\$233,635,396 51
Permanent investments, supplies, cash and current assets	36,690,286 97	64,531,753 79
Total assets	\$258,355,326 60	\$298,167,150 30
<i>Earnings from Operation.</i>		
From passenger transportation	\$29,834,794 93	\$31,781,651 74
From freight and miscellaneous sources ..	76,633 09	102,732 46
Gross earnings from operation	\$29,911,428 02	\$31,884,384 20
<i>Operating Expenses.</i>		
General expenses .....	.....	\$2,698,206 46
Conducting transportation .....	.....	12,995,879 75
Maintenance of way and structures .....	.....	1,675,402 32
Maintenance of equipment .....	.....	1,784,228 02
Total operating expenses	\$18,117,799 48	\$19,153,716 55
Net Earnings from Operation	\$11,793,628 54	\$12,730,667 65
<i>Income Account.</i>		
Net earnings from operation, as above	\$11,793,628 54	\$12,730,667 65
Income from other sources	1,262,358 95	1,457,501 55
Gross Income from all Sources	\$13,055,987 49	\$14,188,169 20

TABLE F—(Continued).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898.

SURFACE STREET RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Deductions from Gross Income.</i>		
Interest	\$3,843,035 78	\$4,356,708 45
* Rentals of leased lines	4,373,464 67	4,671,518 85
Taxes	1,374,827 31	1,439,250 77
Miscellaneous	33,892 30	20,218 79
Total deductions from Gross Income.....	\$9,625,220 06	\$10,487,696 86
Net Income from all Sources.....	\$3,430,767 43	\$3,700,472 34
<i>Payments from Net Income.</i>		
†Dividends	\$2,806,110 00	\$3,069,465 00
Miscellaneous	20,150 73	.....
Total payments from net income.....	\$2,826,260 73	\$3,069,465 00
Surplus	\$604,506 70	\$631,007 34
<i>Mileage.</i>		
Miles of road built and operated	1,179 20	1,283 39
Miles of additional track and sidings.....	684 27	723 70
Total miles of track	1,863 47	2,007 09
<i>Equipment.</i>		
Horses	13,401	10,846
Dummies	3	3
Cars, passenger, not motors.....	2,875	.....
Passenger cars, motor and cable.....	6,644	7,410
Passenger cars, neither motor nor cable .....	.....	2,420
Mail, freight and express cars, motor and cable .....	.....	218
Mail, freight and express cars, nei. mot. nor cab .....	.....	105
Total number of street cars	9,519	10,153

	June 30, 1897.	June 30, 1898.
* Used by lessors as follows (see table D):		
Interest	\$1,549,001 67	\$1,666,068 84
Dividends	2,581,054 96	2,729,894 82
Not designated	248,408 04	275,556 19
	\$4,373,464 67	\$4,671,518 85
Total interest as per the table and note	\$5,892,087 45	\$6,022,776 79

June 30, 1897. June 30, 1898.

†Total dividends as per above table and note, preceding page.... \$5,887,164 96 \$5,799,359 23

TABLE F — (Concluded).

ABSTRACT OF REPORTS OF RAILROAD COMPANIES.

ROADS IN OPERATION.

Comparative Statement for years ending June 30, 1897 and 1898

SURFACE STREET RAILROADS.

	For year ending June 30, 1897.	For year ending June 30, 1898.
<i>Miscellaneous Statistics.</i>		
Number of passengers carried, including transfers	758,769 577	849,310,670
Number of transfers .....	.....	210,625,119
Tons of freight carried .....	.....	132,042
Passenger car mileage .....	.....	147,272,101
Freight car mileage .....	.....	104,170
<i>Per passenger carried :</i>		
Gross earnings from operation (cents)	4.44	3.75
Operating expenses (cents)	2.69	2.25
Net earnings from operation (cents)	1.75	1.50
<i>Per mile of road operated :</i>		
Gross earnings from operation	\$25,365 86	\$24,843 87
Operating expenses	15,364 48	14,924 31
Net earnings	10,001 38	9,919 56
General expenses .....	.....	2,102 40
Transportation expenses .....	.....	10,126 22
Maintenance of way and buildings .....	.....	1,305 45
Maintenance of equipment .....	.....	1,390 24
*Percentage of net income to capital stock ...	4.73	4.84
Percentage of dividends declared to capital stock	4.25	4.06
Percentage of gross income to cost of road and equipment	5.88	6.08
Percentage of operating expenses to gross earnings from operation	60.57	60.07
Average number of employees during year	23,243	25,052

*As the cost of road and equipment, capital stock and debt of lessor companies are included, with operating companies under these heads respectively, the income of such lessor companies should be included in any computations based on these accounts; therefore the percentage of net income to capital stock is computed on the following basis:

	June 30, 1897.	June 30, 1898.
Net income as herein above shown	\$3,430,767 43	\$3,700,472 34
Add portion of rentals used by lessors for dividends as before shown in note (dividends not being a fixed charge)	2,581,054 96	2,729,894 32
Total net income of operating and lessor companies...	\$6,011,822 39	\$6,430,366 66

TABLE G.*

Railroad Companies organized since July 1, 1888, from which no reports have been received for year ending June 30, 1898.

ROADS NOT BUILT, OR BUT PARTIALLY BUILT.

STEAM ROADS — SURFACE.

NAME.	Date of charter.	Remarks.
Adirondack Extension	April 30, 1891	Never made a report.
Amsterdam, Johnstown and Gloversville.	July 12, 1894	Never made a report.
Babylon and North Shore	April 9, 1898	
Belden Point	Sept. 26, 1892	Never made a report.
Buffalo Dock and Connecting	Jan. 6, 1890	Never made a report.
Buffalo, Lackawanna and Pacific.....	Mar. 22, 1889	Never made a report.
Camden, Watertown and Northern.....	Dec. 17, 1880	Never made a report.
Davenport	Sept. 5, 1888	See letter filed with Board of R. R. Commissioners December 7, 1888.
Davenport, Middleburgh and Durham....	April 20, 1892	
Delaware and North River.....	July 6, 1889	Never made a report.
Dexter and Ontario.....	Sept. 27, 1888	Never made a report.
Dunderburgh Spiral	Nov. 9, 1889	Never made a report.
Dutchess Extension	Feb. 14, 1889	Last report made was for year 1889.
East Branch Connecting	April 8, 1889	Never made a report.
Goshen	Mar. 25, 1898	
Henning Rapid Transit.....	Jan. 10, 1891	Never made a report.
Hudson River and Berkshire	Jan. 25, 1897	Never made a report.
Hudson River and Cornell	April 16, 1895	Never made a report.
Jasper, Troupsburg and Knoxville.....	Oct. 19, 1897	
Johnsonville and Rutland.....	June 11, 1890	Never made a report.
Kaaterskill and Plattekill	Sept. 20, 1892	Never made a report.
Kings, Queens and Suffolk	Aug. 16, 1895	
Kingston and Utica.....	May 14, 1892	
Lehigh and Lake Erie	May 7, 1896	
LeRoy and Northern	May 2, 1895	Never made a report.
Lockport and Northern.....	Mar. 30, 1889	Last report made was for year 1889.
Long Island and New York Terminal.....	Feb. 27, 1892	
Matamoras and New York	Dec. 7, 1897	Never made a report.
Mohawk and Adirondack	May 5, 1891	Never made a report.
Mohawk and St. Lawrence.....	Dec. 30, 1890	Never made a report.
Mohawk Valley and Northern.....	Oct. 31, 1890	Never made a report.
Neversink Valley	April 20, 1889	
New Hamburg and Poughkeepsie Connecting.....	June 16, 1893	Never made a report.
New York and Boston	Mar. 30, 1892	
New York, New Jersey and Eastern.....	June 6, 1892	
New York and New Jersey Terminal.....	Feb. 2, 1891	Never made a report.
New York and Queens County Tunnel....	Dec. 7, 1891	
New York and South Beach.....	April 30, 1891	Never made a report.
New York and Yonkers	Feb. 12, 1892	
Niagara Falls and La Salle	May 17, 1890	Never made a report.
Niagara Shore Terminal.....	Jan. 28, 1891	Never made a report.
Old Forge	Sept. 22, 1894	Never made a report.
Oscawana and Cornell.....	Aug. 19, 1892	Never made a report.
Penn Yan and Pennsylvania.....	Nov. 18, 1897	
Perry, Livingston and Wyoming.....	Oct. 27, 1896	Never made a report.
Philadelphia, Honesdale and Albany.....	Mar. 20, 1893	Never made a report.
Poughkeepsie and Millbrook	Oct. 15, 1892	Never made a report.
Poughkeepsie and New Hamburg	April 7, 1893	Never made a report.
River Bridge	Jan. 9, 1891	Never made a report.
Rome and Carthage	Aug. 10, 1888	Never made a report.
Rondout and South Western	Sept. 21, 1895	
Rondout Valley.....	Sept. 9, 1890	Never made a report.
Saratoga and St. Lawrence Extension	April 22, 1891	Never made a report.
Schenectady and Albany.....	Jan. 27, 1890	Last report was made for year 1891.
Seneca County	Feb. 24, 1891	Never made a report.
Silver Creek and Dunkirk.....	Nov. 11, 1890	Never made a report.

*For companies organized prior to July 1, 1888, see Table G in former reports of this Board. See also, "Alphabetical List of Companies formed under the Laws of this State," in Vol. I, this Report.

TABLE G — (Continued).

ROADS NOT BUILT, OR BUT PARTIALLY BUILT.

STEAM ROADS — SURFACE.

NAME.	Date of charter.	Remarks.
St. Regis and Salmon River	Mar. 15, 1892	
St. Lawrence	Mar. 16, 1892	
Terminal Union.....	Aug. 21, 1889	Never made a report.
Ticonderoga	Dec. 18, 1889	Never made a report.
United States Harvey Way Com. Co.....	.....	See chapter 555, Laws of New York, 1889.
Utica and Unadilla Valley	Sept. 12, 1888	Last report made was for year 1890.
Westchester and Long Island Tunnel.....	Jan. 11, 1893	Never made a report.
Westchester and Putnam	Sept. 29, 1871	
West Davenport	Feb. 25, 1891	Never made a report.
Williamsport and Binghamton.....	Dec. 17, 1887	Last report made was for year 1890.
Wilson Terminal	Nov. 14, 1889	Never made a report.

TABLE G—(Continued).

ROADS NOT BUILT, OR BUT PARTIALLY BUILT.

SURFACE STREET ROADS—HORSE, ELECTRIC AND CABLE.

NAME.	Date of charter.	Remarks.
Albany, Greenbush and Bath	July 30, 1895	
Albany and Suburban	July 2, 1895	
Astoria	Nov. 16, 1891	
Atlantic Cable	Sept. 24, 1888	Never made a report.
Astoria, Blissville and Calvary Cemetery.	Dec. 8, 1891	
Auburn and Owasco Lake Electric	June 29, 1889	Never made a report.
Auburn and Western	Jan. 6, 1897	Never made a report.
Baldwinsville and Liverpool	Feb. 25, 1898	
Ballston Electric	Jan. 31, 1895	Never made a report.
Batavia Street	Feb. 26, 1895	Never made a report.
Bath and Lake Keuka	Dec. 23, 1895	
Broadway	Oct. 16, 1890	Never made a report.
Brockton Street	Feb. 6, 1894	Never made a report.
Brooklyn, Bergen Beach and Canarsie....	Nov. 14, 1893	Never made a report.
Brooklyn Bridge, Prospect Park and Eastern	Dec. 9, 1895	
Brooklyn, Mapleton, Van Pelt Manor and Bath Beach	Sept. 30, 1893	Never made a report.
Buffalo and East Aurora Electric	April 20, 1892	
Buffalo and Hamburg	Mar. 31, 1892	
Buffalo Electric and Cable Street	Oct. 7, 1889	Never made a report.
Buffalo and Lancaster Electric	Feb. 23, 1892	
Buffalo, Niagara River and Grand Island.	April 12, 1897	Never made a report.
Buffalo, N. Tonawanda and Sanborn Elec.	May 9, 1898	Never made a report.
Buffalo and Tonawanda	Jan. 12, 1893	Never made a report.
Buffalo, Tonawanda and Niagara River..	April 21, 1890	Never made a report.
Buffalo Valley	Mar. 21, 1898	
Catskill, Cairo and Windham Street	Nov. 6, 1895	
Canisteo Valley Electric	Dec. 28, 1891	
Chittenango and White Sulphur Springs .	Sept. 20, 1895	
Citizens' Electric (Corning)	Dec. 3, 1892	Never made a report.
Citizens' Railway of Jamestown	Nov. 17, 1890	
Columbia County Electric	Aug. 26, 1895	
Corning Traction	Dec. 17, 1894	Never made a report.
Crescent (Long Island City)	May 22, 1892	
Cross Country	Nov. 10, 1897	
Croton Valley Electric	Oct. 1, 1895	
Dansville Electric	May 11, 1893	Never made a report.
Deer Park and Babylon	July 1, 1892	Never made a report.
DeKalb Avenue and North Beach	June 24, 1897	Never made a report.
Delaware Valley	Jan. 14, 1898	
Depot Belt Line	April 28, 1890	Never made a report.
Dexter and Brownville Street	Feb. 27, 1895	Never made a report.
Dunkirk and Fredonia Rapid Transit	Jan. 19, 1891	Never made a report.
East and West (New York city)	April 4, 1890	Never made a report.
East River and Atlantic Ocean	Nov. 18, 1895	
East River, Cen. Park and North River...	Nov. 15, 1889	Last report made was for year 1890.
Eastwood and East Syracuse	Mar. 8, 1898	
Edenwald Street	May 4, 1895	Never made a report.
Electric (Auburn)	April 25, 1893	Never made a report.
Eleventh Ward (Syracuse)	Mar. 7, 1889	Never made a report.
Eighth Ward (Syracuse)	Nov. 6, 1889	Never made a report.
Empire City Traction	Dec. 30, 1895	
Flushing and College Point Electric	Dec. 26, 1894	Never made a report.
Flushing, Newtown and Long Island City	May 25, 1892	
Fonda and Fultonville Electric	Feb. 8, 1893	Never made a report.
Fort George and Eleventh Avenue	Jan. 31, 1898	
Fulton and Montgomery Electric	Mar. 26, 1892	
Gloversville Street Electric	Jan. 19, 1881	Last report made was for year 1891.
Gravesend, Flatlands, Flatbush and Brooklyn	Feb. 26, 1890	Never made a report.
Harlem, Brook Avenue and Woodstock ..	Jan. 21, 1890	Never made a report.
Harlem and Kingsbridge	Jan. 2, 1892	
Harlem, Mott Haven and Morris Avenue.	Jan. 21, 1890	Never made a report.
Hempstead Traction	Aug. 30, 1894	Never made a report.
Hudson River and Long Island Sound....	Dec. 29, 1897	
Huguenot	Jan. 11, 1898	
Hunter's Point Avenue and Cavalry Cemetery	Oct. 16, 1888	Never made a report.
Interstate Traction Co.	Dec. 6, 1892	Never made a report.
Jerome Avenue	July 23, 1889	Never made a report.
Kingsbridge	Jan. 25, 1898	
Kingston and Lake Katrine	Feb. 21, 1896	

TABLE G—(Continued).

ROADS NOT BUILT, OR BUT PARTIALLY BUILT.

SURFACE STREET ROADS—HORSE, ELECTRIC AND CABLE.

NAME.	Date of charter.	Remarks.
Liberty and Jeffersonville Electric	April 19, 1897	Never made a report.
Little Falls Street.....	June 7, 1895	Never made a report.
Lockport and Olcott Beach.....	July 7, 1891	
Lockport City and Olcott Electric.....	Aug. 18, 1894	Never made a report.
Lyons.....	Jan. 24, 1889	See letter filed with R.R.Com's Dec.30, 1889.
Manaos	Feb. 25, 1898	Located in U. S. of Brazil.
Metropolitan Underground (Cable).....	Jan. 19, 1891	Never made a report.
Middletown	May 31, 1889	Never made a report.
Middletown St. R. R. and Power.....	Feb. 28, 1896	Never made a report.
Mount Vernon and New York.....	Nov. 28, 1892	Never made a report.
Morris Avenue	July 16, 1885	Last report made was for year 1885.
Newburgh, New Windsor and Palmville..	Feb. 10, 1893	Never made a report.
New Rochelle Electric	Oct. 7, 1887	
New York Beach.....	Dec. 7, 1897	
New York and Brooklyn (Cable).....	April 30, 1891	Never made a report.
New York and Brooklyn (Tunnel)	June 4, 1896	
New York and Brooklyn Tunnel.....	Mar. 6, 1895	Never made a report.
New York City Suburban Surface.....	Dec. 7, 1889	Never made a report.
New York and Jersey City (Cable).....	April 30, 1891	Never made a report.
New York, Mapleton and Van Pelt Manor	July 27, 1892	Never made a report.
New York and North Shore	Mar. 13, 1897	Never made a report.
New York and South Mt. Vernon.....	April 5, 1892	
New York, Westchester and Connecticut Traction.....	Feb. 12, 1895	Never made a report.
New York, White Plains and Mamaroneck.....	May 4, 1892	
Niagara Electric	June 15, 1893	Never made a report.
Niagara Falls Street	Oct. 5, 1895	
Niagara River Street.....	Mar. 14, 1890	Never made a report.
North End Street	Nov. 9, 1893	
North New York City Traction.....	Sept. 20, 1895	
North New York Junction.....	Oct. 1, 1891	
Nyack Traction.....	Jan. 3, 1895	Never made a report.
Ocean Parkway Transit.....	July 20, 1888	Never made a report.
Olean Terminal.....	Aug. 19, 1897	
Peekskill.....	Jan. 17, 1893	Never made a report.
Peekskill and Costland Electric.....	Oct. 9, 1894	Never made a report.
Peekskill, State Camp and Mohegan.....	Oct. 8, 1894	Never made a report.
Peekskill Traction.....	April 15, 1898	
Pelham and Travers Island	Sept. 18, 1889	Never made a report.
People's of Brooklyn.....	Nov. 20, 1893	Never made a report.
People's Traction of City of New York....	Jan. 30, 1895	Never made a report.
Port Chester, Rye, Harrison and White Plains Electric.....	Aug. 9, 1895	
Port Chester, Rye and Mamaroneck Electric.....	Sept. 14, 1894	Never made a report.
Port Chester, White Plains and Tarrytown	Aug. 18, 1888	Never made a report.
Port Jervis and Suburban.....	Sept. 9, 1889	Never made a report.
Princess Bay.....	Oct. 19, 1897	
Rapid Transit of Troy	July 25, 1890	Never made a report.
Richfield Springs and Schuyler Lake	July 22, 1895	
River and Valley Traction.....	Dec. 24, 1894	Never made a report.
Riverhead, Quogue and Southampton	Aug. 2, 1897	
Rockaway Electric	Feb. 15, 1897	Never made a report.
Rondout and Eddyville.....	April 3, 1895	Never made a report.
Salamanca Electric Surface	Dec. 26, 1890	Never made a report.
Sanquilt Valley Electric	April 23, 1890	Never made a report.
Sheepshead Bay and Coney Island.....	Aug. 27, 1892	Never made a report.
Sherman Park and Westchester County..	Mar. 29, 1894	Never made a report.
South Beach.....	Oct. 9, 1888	Never made a report.
Southern New York.....	Sept. 4, 1895	
Staten Island Interior	Dec. 27, 1894	Never made a report.
Staten Island Terminal Electric.	Jan. 17, 1895	Never made a report.
Suburban Traction.....	April 28, 1892	
Susquehanna Valley Electric Traction....	Jan. 11, 1893	Never made a report.
Syracuse Electric	Feb. 19, 1890	Never made a report.
Syracuse, Skaneateles and Moravia.....	April 18, 1898	
Syracuse Union	July 9, 1888	Never made a report.
Tarrytown Electric	Jan. 21, 1896	
Thirty-ninth Street, Brooklyn Ferry and Suburban.....	Dec. 8, 1893	Never made a report.
Twenty-third Street Ferry and Newtown..	Jan. 16, 1893	Never made a report.
Ulster County Electric.....	Sept. 9, 1895	
Union Street (Brooklyn)	Mar. 17, 1890	Never made a report.

TABLE G — (*Concluded*).

ROADS NOT BUILT, OR BUT PARTIALLY BUILT.

SURFACE STREET ROADS — HORSE, ELECTRIC AND CABLE.

NAME.	Date of charter.	Remarks.
Utica Suburban.....	April 11, 1896	
Van Nest, West Farms and Westchester Traction.....	April 28, 1892	
Valatie and Kinderhook.....	Dec. 1, 1888	Never made a report.
Wakefield and Westchester Traction	April 28, 1894	
Washington Bridge, Tremont and West- chester.....	Feb. 6, 1890	Never made a report.
Watkins and Havana.....	Dec. 17, 1895	
Waterport Electric Light and Power and R. R. Co.....	Feb. 1, 1895	Never made a report.
West Brooklyn Electric.....	Oct. 36, 1890	Never made a report.
Westchester County Central Electric.....	Jan. 24, 1895	Never made a report.
Westchester and Williamsbridge Traction	April 24, 1895	Never made a report.
West Farms and Westchester Traction...	April 28, 1892	
West Oneonta and Laurens.....	Mar. 16, 1898	
West Side (New York).....	April 22, 1892	
West Water Street.....	Aug. 26, 1890	Never made a report.
Whitestone and College Point.....	Nov. 14, 1893	Never made a report.
Williamsburgh and Westchester Traction	April 28, 1892	
Williamsbridge, Woodlawn and West- chester.....	Nov. 21, 1891	
Yonkers Mt. Vernon, Pelham and New Rochelle.....	April 22, 1891	Never made a report.

REPORTS

OF

OPERATING SURFACE STEAM RAILROAD
COMPANIES.

ADDISON AND PENNSYLVANIA.

Report from July 1, 1897, to May 19, 1898.

(Date of charter, July 23, 1887.)

For history of organization, etc., see Report of 1893.

In May, 1898, this road was sold under foreclosure and the purchasers organized a new corporation named the "Addison and Susquehanna Railroad Company," which was leased to the Buffalo and Susquehanna Railroad Company. For report of new company see post this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter ...	5,000	\$500,000 00	3,500 00	\$353,000 00	.....
Issued for reorganization.....	5,688	568,900 00	1,975.86	197,586 07	\$766,486 07

Number of stockholders..... 100

FUNDED DEBT.

Designation of Lien.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.	realized on amount outstanding.
			P.C.				
First mortgage bonds.....	Dec. 1892	40	5	Dec. & June	\$350,000 00	\$69,000 00	\$63,600 00
Second mort'ge bonds.....	Dec. 1892	40	4	Dec. & June	350,000 00	311,106 23	311,106 23
Total .....	.....	.....	.....	.....	\$700,000 00	\$380,106 23	\$376,670 23

Per mile of road owned, { Capital stock outstanding, \$18,694.75. Cash realized on same, \$18,694.75
41 miles. { Funded debt outstanding, 9,370.88. Cash realized on same, 9,167.94

Cost of Road and Equipment.

Road.	Additions or betterments during period ending May 19, 1898.	Total cost of road and equipment up to May 19, 1898.
Grading, masonry and ballast .....	.....	\$8,883 23
Bridges .....	.....	10,581 06
Superstructure (including ties).....	.....	19,660 25
Rails	*\$418 27	*11,238 96
Land.....	1,417 75	2,119 85
Engine and car house	*38 58	*235 79
Shops machinery and tools.....	.....	2,748 00
Fuel and water stations .....	.....	1,484 74
Engineering expenses .....	.....	1,317 89
Interest and discount charged to construction .....	.....	4,107 05
Purchase of constructed road and equipment.....	.....	1,857,641 75
Legal expenses.....	.....	8,693 23
Total cost of road	\$965 90	\$1,401,188 88
EQUIPMENT.		
Freight and other cars	*\$635 60	\$635 60
Total cost previously reported.....	.....	18,466 58
Total cost of equipment	*\$635 60	\$17,890 98
Grand total cost of road and equipment.....	\$330 80	\$1,419,014 86
Cost of road and equipment per mile of road owned.....		\$4,610 12
Miles of road owned.....		41

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Credits denote sales made during the year from narrow gauge equipment and narrow gauge rails.

Income Account for Period Ending May 19, 1898.

Gross earnings from operation.....		\$44,543 93
Less operating expenses (excluding all taxes).....		35,417 98
Net earnings from operation.....		\$9,125 95
<i>Income from other sources as follows, viz.:</i>		
Rents	\$77 83	
Received from Auto-Weighing Machine Company.....	1 31	
		79 14
Gross income from all sources.....		\$9,205 09
<i>Deductions from income as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$13,245 20	
Taxes { On property used in operation of road.....	\$548 53	
{ On earnings and capital stock.....	93 85	
{ Other than above.....	44 22	
	686 60	
Interest on floating debt.....	2,585 82	
		16,517 12
Deficit for period ending May 19, 1898.....		\$7,312 03

General Income Account.

Deficit for period ending May 19, 1898.....	\$7,312 03
Deficit up to June 30, 1897.....	16,239 96
Deficit May 19, 1898.....	\$23,551 99

*Credit.

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passengers.	Freight.	Total
Freight.....	.....	\$25,449 71	\$25,449 71
Passengers	\$14,659 81	.....	14,659 81
Mail	2,471 51	.....	2,471 51
Express	902 10	.....	902 10
Operating N. Y. and N. and P. R. R.....	.....	1,061 80	1,061 80
Total gross earnings.....	\$18,032 92	\$26,511 01	\$44,543 93

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of roadway.....	\$8,300 02
Renewal of ties.....	1,875 57
Repairs and renewals of bridges and culverts.....	75 57
Repairs and renewals of fences, road crossings, signs and cattle-guards..	523 97
Total	\$10,775 13

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,933 19
Repairs and renewals of passenger cars.....	599 21
Repairs and renewals of freight cars.....	573 63
Repairs and renewals of shop machinery and tools.....	41 66
Total	\$3,147 69

Conducting transportation:

Engine and roundhouse men.....	\$3,615 06
Fuel for locomotives.....	4,801 13
Water supply for locomotives.....	271 69
Oil, tallow and waste for locomotives.....	191 95
Train service.....	3,199 00
Train supplies and expenses.....	164 74
Telegraph expenses.....	1,189 43
Station service.....	3,927 74
Station supplies.....	194 46
Car mileage—balance.....	395 78
Loss and damage.....	26 94
Stationery and printing.....	316 81
Other expenses.....	19 95
Total	\$18,314 68

General expenses:

Salaries of general officers.....	\$2,144 83
Salaries of clerks and attendants.....	636 78
Insurance	7 30
Law expenses.....	200 00
Stationery and printing (general offices).....	191 57
Total	\$3,180 48

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$14,521 37
Freight service.....	20,896 61
Grand total operating expenses.....	\$35,417 98

Operating cost, 80 per cent. of earnings (excluding taxes).

Operating cost, 81 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (46 miles): Gross earnings, \$968.35; expenses, \$769.96; net earnings, \$198.39.

General Balance Sheet, May 19, 1898.

ASSETS.

Cost of road.....	\$1,401,183 88	
Cost of equipment.....	17,830 98	
		<u>\$1,419,014 86</u>

Current assets, as follows, viz.:

Cash on hand.....	\$9,598 69	
Open accounts.....	1,920 75	
		<u>11,519 44</u>
Profit and loss (deficiency).....		23,551 59
		<u><u>\$1,454,086 29</u></u>

LIABILITIES.

Capital stock.....	\$766,486 07
Funded debt.....	380,106 22

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$45,645 40	
Audited vouchers and pay-rolls.....	4,411 51	
Open accounts.....	766 88	
Sundries	256,670 21	
		<u>307,494 00</u>
		<u><u>\$1,454,086 29</u></u>

Traffic and Mileage Statistics.

Number of passengers carried.....	37,621
Number of passengers carried one mile.....	714,799
Number of tons of freight carried.....	42,808
Number of tons of freight carried one mile.....	<u>1,070,200</u>

Passenger train mileage.....	50,784
Freight train mileage.....	<u>25,392</u>
Total train mileage.....	<u><u>76,176</u></u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$18,032 09	\$14,521 37	\$3,511 55
Average per passenger carried.....	48	39	09
Average per passenger per mile.....	0253	0205	0048
Average per passenger train mile.....	355	226	069
Freight earnings and expenses (including miscellaneous earnings).....	25,449 71	20,896 61	4,553 10
Average per ton of freight carried.....	59	49	10
Average per ton of freight per mile.....	0238	0196	0042
Average per freight train mile.....	1 00	82	18

Computed on earnings from carrying passengers and freight only.	Through and local. Cents.
Average rate received per mile for carrying passengers, all classes.....	2.53
Average rate received per mile per ton for carrying freight, all classes...	2.38

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Addison, N. Y., to Gaines, Pa., single track.....	10.50	41
Sidings and turnouts on main line.....	1.021	8.01
Grand total of tracks, sidings and turnouts.....	11.521	44.01
Laid with steel rail, main line.....	10.50	41

Average life of rails—steel, 14 years; average life of ties, 5 years. Weight of rails per yard—steel, maximum, 63 lbs.; minimum, 52 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length.	Owned, leased or trackage rights.	Miles laid with steel rail.
New York and N. P. R. R.	Gaines, Pa.	Galeton, Pa. ..	5	Operated ...	5

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		Feet.
Wooden bridges.....	1	900	3	990
Wooden trestles.....	6	895	48	4,098
Total	7	1,095	51	4,488

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	3	\$380,000	80,000	10	3	.....
First class passenger cars.....	3	\$3,600	.....	.....	3	3
Second class passenger cars.....	2	2,000	.....	.....	1	1
Baggage, mail and express cars ..	2	2,500	.....	.....	2	2
Total	6	.....	.....	.....	5	5
Box freight cars.....	5	.....	20,500	.....	.....	.....
Flat freight cars.....	15	.....	18,500	.....	.....	.....
Total	20	.....	.....	.....	.....	.....

Westinghouse quick action brake and Miller and Janney coupler are in use on passenger cars. Common hand brake and link and pin coupler are in use on freight cars. The split switch is in use on the main line and the common lever switch on sidings.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Number of new ties placed during the year.....	.....	6,078
Steam railroad crossings at grade unprotected.....	.....	1
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device.....	5	40
Street protected by gates, flagmen, crossing alarm or derailing device	1	2

Passenger cars are heated by Spear stoves, lighted by oil and ventilated by transoms.
Wells, Fargo & Co. Express Company runs over line and pay \$90 per month, 45,000
pounds or less; over that amount, 20 cents per 100 additional.
United States government pays annually for transportation of mails \$3,136.32.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,756	4
Grain	592	1
Meats and provisions.....	887	2
Live stock	564	1
Lumber.....	17,823	42
Pig and bar iron and steel.....	914	2
Coal and coke.....	6,775	16
Petroleum and other oils.....	195	1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	1,143	3
All other manufactures	614	1
All other merchandise.....	1,008	2
All other agricultural products	5,910	14
All other articles not included above.....	4,682	11
Total.....	42,808	100

NUMBER OF ACCIDENTS.		Injured.
Employee		1
Average number of persons (including officials) employed during year, entire line.....		64
Aggregate amount of salaries and wages paid them during year.....		\$24,464 61

Officers of the Company.

Name.	Title.	Official Address.
T. C. PLATT.....	President.....	49 Broadway, N. Y. city.
WILLIAM BROOKFIELD..	Vice-President.....	82 Fulton St., N. Y. city.
J. E. JONES.....	Secretary.....	Yonkers, N. Y.
A. H. HOWE.....	Treasurer.....	49 Broadway, N. Y. city.
FRANK H. PLATT.....	Attorney.....	35 Wall St., N. Y. city.
W. W. ATWOOD.....	General Superintendent....	Addison, N. Y.

Directors of the Company.

Name.	Residence.
T. C. PLATT.....	New York city.
F. H. PLATT.....	New York city.
T. F. WOOD.....	Orange, N. J.
L. R. GALE.....	Galeton, Pa.
WM. BROOKFIELD.....	New York city.
A. C. GURNEE.....	Edan, Me.
W. G. OAKMAN.....	New York city.
G. R. SHELDON.....	New York city.
J. E. JONES.....	Yonkers, N. Y.
T. F. SWAYZE.....	New York city.
E. G. DAVIDGE.....	New York city.
C. S. BRICE.....	Lima, Ohio.
H. B. PLATT.....	New York city.

Title of company, Addison and Pennsylvania Railway.
General offices at 49 Broadway, New York city.
Date of close of fiscal year, May 19.
Date of stockholders' last annual meeting, January 10, 1898.
For information concerning this report, address W. W. Atwood, General Superintendent.

ADIRONDACK.

OPERATED BY DELAWARE AND HUDSON CANAL CO.

(Date of charter, July 7, 1882.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	40,000	\$4,000,000
Issued for property and now outstanding	26,000	2,600,000

Number of stockholders..... 22

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.....	Mar. 1892	50	p.c. 4½	Mar. & Sept.	\$2,000,000 00	\$1,000,000 00	\$987,500 00
Trustees' certificates for sec'd mtg. bonds...	.....	.....	.....	.....	1,500,000 00	7,604 67	.....
Total .....	.....	.....	.....	.....	\$3,500,000 00	\$1,007,604 67	\$987,500 00

Per mile of road owned, } Capital stock outstanding \$45,688
56.97 miles. } Funded debt outstanding 17,669

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast	\$188 93	\$1,663,791 80
Bridges.....		162,008 21
Superstructure (including ties).....	604 00	672,479 33
Rails	831 71	18,764 98
Land		6,553 00
Land damages.....	2,228 50	124,477 75
Fences		250 00
Passenger and freight stations.....		21,035 43
Engine and car house		20,864 83
Shops, machinery and tools.....		2,649 15
Fuel and water stations		7,143 55
Engineering expenses		131,797 73
Total cost of road.....	\$3,853 14	\$2,831,875 81

EQUIPMENT.		
Locomotives	*\$11,335 57	\$22,400 00
Passenger cars.		26,237 82
Mail, baggage and express cars.....		4,685 00
Freight and other cars.....	*450 00	5,750 00
Total cost of equipment.....	*\$11,785 57	\$59,123 82
Grand total cost of road and equipment.....	*\$3,432 43	\$2,890,998 63

Cost of road per mile owned.....	\$49,708
Cost of equipment per mile of road owned.....	1,038
Cost of road and equipment per mile of road owned.....	50,746
Miles of road owned.....	56.97

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Extension of spur track (Kings).....	\$39 50
Spur track north of station (Hadley).....	311 50
New side track (North Creek).....	723 64
Release of claims of sundry parties for damages account operation of railroad through street adjoining the properties in town of Saratoga Springs	1,905 00
Amount paid for privilege of removing gravel for ballast from lands of Patrick O'Keefe and Maurice and William R. Winslow in town of Hadley	323 50
Total	\$3,353 14
By one locomotive sold to the D. & H. C. Co., Susq. div....	*\$11,335 57
By three platform cars torn down, at \$150 each.....	*450 00
	\$11,785 57
	*\$3,432 43

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$206,305 25
Less operating expenses (excluding all taxes).....	135,809 63
Net earnings from operation.....	\$72,495 62
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$54 82
Interest	8,350 13
	8,404 95
Gross income from all sources.....	\$80,900 57

* Credit.

Income Account for Year Ending June 30, 1898.—Continued.*Deductions from income as follows, viz.:*

Interest on funded debt, due and accrued.....		\$45,000 00	
Taxes { On property used in operation of road.....	\$8,103 28		
On earnings and capital stock.....	598 15		
Other than above.....	305 08		
		7,006 49	
			\$52,006 49
Surplus for year ending June 30, 1898.....			\$28,894 08

General Income Account.

Surplus for year ending June 30, 1898.....	\$28,894 08
Deficit up to June 30, 1897.....	471,031 48
Total deficit June 30, 1898.....	\$442,137 40

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through.....	\$45,696 59		
Freight, local.....	108,292 27		
		\$153,988 86	\$153,988 86
Passengers, through.....	\$414 16		
Passengers, local.....	45,700 91		
	\$46,115 07		46,115 07
Mail.....	4,685 12		4,685 12
Extra baggage.....	867 30		867 30
Express.....	2,838 90		2,838 90
Locomotive service.....	148 80	161 20	310 00
Total gross earnings.....	\$55,155 19	\$154,150 06	\$209,305 25

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of roadway.....	\$21,716 05
Renewals of rails.....	198 17
Renewals of ties.....	12,165 49
Repairs and renewals of bridges and culverts.....	1,739 50
Repairs and renewals of fences, road crossings, signs and cattle-guards..	1,562 73
Repairs and renewals of buildings and fixtures.....	396 82
Repairs and renewals of telegraph.....	39 51
Stationery and printing.....	13 50
Total	\$37,831 77

Maintenance of equipment:

Superintendence	\$1,656 22
Repairs and renewals of locomotives.....	5,959 30
Repairs and renewals of passenger cars.....	940 04
Repairs and renewals of freight cars.....	2,207 15
Repairs and renewals of work cars.....	10 71
Repairs and renewals of shop machinery and tools.....	18 73
Stationery and printing.....	13 90
Other expenses.....	15 52
Total	\$10,821 57

Conducting transportation:

Superintendence	\$2,781 11
Engine and roundhouse men.....	11,706 79
Fuel for locomotives.....	25,621 85
Water supply for locomotives.....	425 00
Oil, tallow and waste for locomotives.....	655 61
Other supplies for locomotives.....	9 89

Analysis of Gross Earnings and Operating Expenses.—Continued.

Train service	\$10,929 60
Train supplies and expenses.....	1,563 21
Switchmen, flagmen and watchmen.....	2,760 23
Telegraph expenses.....	3,415 04
Station service.....	7,051 72
Station supplies.....	552 82
Car mileage—balance.....	5,388 37
Hire of equipment.....	3,935 00
Loss and damage.....	543 90
Injuries to persons.....	35 00
Clearing wrecks.....	54 87
Advertising	373 75
Outside agencies.....	17 50
Rents of buildings and other property.....	567 46
Stationery and printing.....	308 01
Other expenses.....	1,473 57

Total \$90,175 30

General expenses:

Salaries of general officers.....	\$485 04
Salaries of clerks and attendants.....	1,889 66
General office expenses and supplies.....	369 50
Insurance	1,000 00
Law expenses.....	210 30
Stationery and printing (general offices).....	65 50
Other expenses.....	2,960 99

Total \$6,980 99

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$64,090 92
Freight service	71,718 71

Grand total operating expenses..... \$135,809 63

Operating cost, 65.20 per cent. of earnings (excluding taxes).

Operating cost, 68.56 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (56.97 miles): Gross earnings, \$3,656.40; expenses, \$2,383.88; net earnings, \$1,272.52.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$2,831,875 81
Cost of equipment.....	59,122 82
	<u>\$2,890,998 63</u>

Other permanent investments, as follows, viz.:

Stock of other companies.....	4,200 00
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Current assets, as follows, viz.:

Cash on hand.....	\$43,746 07
Due by agents.....	9,256 66
Open accounts.....	205,108 23
Material and supplies.....	18,900 92

Profit and loss (deficiency)..... 277,011 88

\$3,614,347 91

LIABILITIES.

Capital stock.....	\$2,600,000 00
Funded debt.....	1,007,604 67

Current liabilities, as follows, viz.:

Audited vouchers and pay-rolls.....	6,743 24
-------------------------------------	----------

\$3,614,347 91

Traffic and Mileage Statistics.

ITEM.	Through	Local.	Total.
Number of passengers carried	271	65,993	66,264
Number of passengers carried one mile.....	11,426	1,585,378	1,596,804
Number of tons of freight carried	98,271	192,634	290,905
Number of tons of freight carried one mile....	1,687,211	4,530,030	6,217,241
Passenger train mileage.....	.....	.....	84,521
Freight train mileage.....	.....	.....	55,664
All other train mileage.....	.....	.....	10,096
Total train mileage.....	.....	.....	150,281

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ..	\$54,155 19	\$64,090 92	\$9,935 73
Average per passenger carried.	83	97	15
Average per passenger per mile.....	08391	04013	00622
Average per passenger train mile	64	76	12
Freight earnings and expenses (including miscellaneous earnings).....	154,150 06	71,718 71	Profit. 82,431 35
Average per ton of freight carried.....	54	25	29
Average per ton of freight per mile.....	02479	01153	01326
Average per freight train mile	2 77	1 29	1 48

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 3.625	Cents. 2.883	Cents. 2.888
Average rate received per mile per ton for carrying freight, all classes	2.708	2.391	2.477

Description of Road and Equipment.

TRACK.	Miles in New York State.
Main line authorized from Saratoga Springs to Ogdensburg.....	180.00
Main line laid, first or single track.....	56.97
Sidings and turnouts on main line.....	7.75
Grand total of tracks, sidings and turnouts.....	64.72
Laid with steel rail, main line.....	56.97
Laid with iron rail, main line.....	7.75

Average life of rails—steel, 12 years; iron, 10 years. Average life of ties, 7 years. Weight of rails per yard—steel, maximum, 67 lbs.; minimum, 62 lbs. Iron, maximum, 62 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and sand.

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges.....	14	1,268

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	2	\$7,466 67	162,900	.....	2	2
Locomotives, 4 drivers.....	1	.....	146,500	.....	1	1
Total	3	.....	.....	.....	3	3
First class passenger cars	4	\$5,400 00	} 37,500	15	4	4
Second class passenger cars.....	2	2,750 00		15	2	2
Baggage, mail and express cars.....	3	1,557 60		15	3	3
Total.....	9	.....	... ..	.....	9	9
Box freight cars	7	\$200 00	24,000	10	.....	.....
Flat freight cars	29	150 00	15,000	10	.....	.....
Total	36	.....	.....	.....	.....	.....

Westinghouse automatic air brake and Gould coupler are in use on passenger and freight cars.
Automatic and stub switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate of company.....	\$191,766 00
Length of steel rails laid during year in repair, miles.....	.43
Length of iron rails laid during year in repair, miles.....	.05
Number of new ties placed during the year.....	19,460
Highway crossings at grade without protection.....	42
Highway crossings at grade protected by gates or flagmen.....	7
Highway crossings over or under your grade.....	4
Over head obstructions less than 20 feet above track.....	2

Passenger cars are heated by Consolidated Car Heating Co.'s system, lighted by mineral seal oil, 300 degrees test, and ventilated by Creamer and globe ventilators in transoms and elevated roof.
Adirondack, New England and New York Express Co. run over line, and pay one-half first-class tariff rate for all freight.
The United States government pays annually for transportation of mails a fixed compensation.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,258	.44
Grain.....	6,467	2.26
Meats and provisions.....	678	.24
Live stock	142	.05
Lumber.....	39,575	13.84
Pig and bar iron and steel.....	25	.00
Iron and other ores.....	1,707	.60
Coal and coke.....	35,827	12.52
Petroleum and other oils.....	589	.21
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	65,763	23.00
All other manufactures	6,514	2.23
All other merchandise.....	3,129	1.09
All other agricultural products.....	2,032	.72
All other articles not included above.....	122,199	42.74
Total.....	285,905	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	2	.....	2
Others than passengers.....	1	1	2
Total	3	1	4

Average number of persons (including officials) employed during year, entire line.....	124
Aggregate amount of salaries and wages paid them during year.....	\$65,974 27

Officers of the Company.

Name.	Title.	Official Address.
R. SUYDAM GRANT.....	President.....	New York city.
H. G. YOUNG.....	Vice-President.....	Albany, N. Y.
C. A. WALKER.....	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
WILLIAM W. DURANT.....	Saratoga Springs.
WARNER MILLER.....	Herkimer, N. Y.
ROBERT OLYPHANT.....	New York city.
DAVID WILCOX.....	New York city.
CHESTER GRISWOLD.....	New York city.
JAMES ROOSEVELT.....	Hyde Park, N. Y.
HORACE G. YOUNG.....	Albany, N. Y.
R. SUYDAM GRANT.....	New York city.
ROBERT M. OLYPHANT.....	New York city.
JAMES C. HARTT.....	Montreal.
CHAS. A. WALKER.....	New York city.
F. MURRAY OLYPHANT.....	Englewood, N. J.
FRELING H. SMITH.....	Brooklyn, N. Y.

Title of company, Adirondack Railway Company.
General offices at Saratoga Springs, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Wednesday in October.
For information concerning this report, address S. T. S. Henry, Auditor, New York city.

ALBANY AND SUSQUEHANNA.

LESSEE.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

Included in this report are the physical statistics and operations of the following railroads:

Cherry Valley, Sharon and Albany, } Leased
Schenectady and Duanesburgh, }

Lackawanna and Susquehanna, } Owned
Schenectady and Mechanicville. }

Cost of Road and Equipment Belonging to Lessee.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast		\$372,757 02
Bridges		106,951 74
Superstructure (including ties)	*\$1,354 88	215,421 96
Rails	*432 68	144,268 00
Land		218 65
Land damages	10 00	8,256 42
Passenger and freight stations	11,932 42	77,589 59
Engine and car house		6,017 82
Shops, machinery and tools		77,079 07
Fuel and water stations	690 21	4,913 53
Engineering expenses		4,067 20
Telegraph line	15 97	4,434 22
Total cost of road	\$10,861 54	\$1,022,695 42
EQUIPMENT.		
Locomotives	\$10,944 92	\$295,911 81
Passenger cars		*36,900 00
Mail, baggage and express cars		1,357 21
Freight and other cars	*166,592 03	648,701 69
Total cost of equipment	*\$155,647 11	\$909,070 71
Grand total cost of road and equipment	*\$144,785 57	\$1,931,766 13

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of Road:

Credit.

By material received from cross-overs and switches removed from main track between Albany and Binghamton..... *\$1,787 06

Debit.

Right to maintain ditch in town of Unadilla..... \$10 00
Construction of passenger station at Altamont..... 9,810 55
Construction of freight station at Binghamton..... 2,121 87
Construction of water tank, Cherry Valley..... 690 21
New telegraph wire between Albany and Binghamton..... 15 97

12,648 60

Total cost of road..... \$10,861 54

* Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.—Continued.

Cost of Equipment:

One locomotive bought from the Adirondack Railway Company.....	\$11,835 57	
Less depreciation.....	2,750 84	
		\$8,584 73
Betterments of two locomotives rebuilt.....		12,400 00
Air brakes applied to locomotives during year 1897.....		4,839 40
		<u>\$25,824 13</u>

Credit.

By two extra tenders transferred to mer- chandise account.....	\$1,400 00	
By three tender trucks transferred to mer- chandise account.....	1,050 09	
Depreciation of locomotives during year 1897.....	12,429 12	
		14,879 21
Air brakes applied to box and coal cars during year 1897...		\$17,290 42
		<u>\$10,944 92</u>

Credit.

By depreciation of coal cars.....	\$137,200 00	
By cars destroyed, viz.:		
Five box cars.....	2,460 85	
One platform car.....	490 70	
Fifty-eight four-wheel gondola cars.....	15,950 00	
Two eight-wheel gondola cars.....	981 40	
Two hundred and sixty-eight four-wheel gondola cars torn down during year 1898 to date.....	26,800 00	
		183,882 45
		<u>*166,592 03</u>
Total cost of equipment.....		*\$155,647 11
Grand total.....		<u>*\$144,785 57</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$4,125,187 52
Less operating expenses (excluding all taxes).....	2,316,258 07
Net earnings from operation.....	<u>\$1,808,929 45</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$10,379 02	
Telegraph	3,120 55	
		13,499 57
Gross income from all sources.....		<u>\$1,822,429 02</u>

Deductions from income as follows, viz.:

Rentals due and accrued.....	\$1,054,175 51	
Taxes { On property used in operation of road.....	\$49,081 36	
{ On earnings and capital stock.....	7,313 49	
{ Other than above.....	2,613 05	
		59,007 90
		<u>1,113,183 41</u>
Surplus for year ending June 30, 1898.....		<u>\$709,245 61</u>

General Income Account.

† Surplus for year ending June 30, 1898.....	\$709,245 61
† Surplus up to June 30, 1897.....	5,389,309 14
† Total surplus June 30, 1898.....	<u>\$6,098,554 75</u>

* Credit.

† Credited to Delaware and Hudson Canal Company.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$1,546,658 27		
Freight, local	2,068,554 79		
		\$3,610,213 06	\$3,610,213 06
Passengers, through.....	\$44,066 91		
Passengers, local	888,821 62		
	\$432,888 53		432,888 53
Mall	27,764 74		27,764 74
Extra baggage.....	4,284 16		4,284 16
Express	41,274 96		41,274 96
Newspaper and baggage express.....	1,250 04		1,250 04
Miscellaneous, as follows, viz.:			
Telegraph.....	\$6,877 08		
Locomotive service.....	1,635 00		
	1,888 56	6,123 47	8,012 03
Total gross earnings.....	\$508,850 99	\$3,616,336 53	\$4,125,187 52

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$171,262 84
Renewals of rails.....	34,214 57
Renewals of ties.....	65,872 32
Repairs and renewals of bridges and culverts.....	11,904 27
Repairs and renewals of fences, road crossings, signs and cattle-guards..	12,966 06
Repairs and renewals of buildings and fixtures.....	27,021 34
Repairs and renewals of telegraph.....	2,720 62
Stationery and printing.....	114 32
Other expenses.....	*2 00
Total	\$326,074 34

Maintenance of equipment:

Superintendence	\$13,439 63
Repairs and renewals of locomotives.....	153,282 27
Repairs and renewals of passenger cars.....	28,286 49
Repairs and renewals of freight cars.....	216,606 06
Repairs and renewals of work cars.....	431 42
Repairs and renewals of shop machinery and tools.....	10,742 29
Stationery and printing.....	314 57
Other expenses.....	17,786 55
Total	\$440,869 83

Conducting transportation:

Superintendence	\$27,285 05
Engine and round-house men.....	279,110 20
Fuel for locomotives.....	438,386 91
Water supply for locomotives.....	13,041 02
Oil, tallow and waste for locomotives.....	17,446 42
Other supplies for locomotives.....	2,076 85
Train service.....	256,462 13
Train supplies and expenses.....	19,197 00
Switchmen, flagmen and watchmen.....	90,037 53
Telegraph expenses.....	38,531 64
Station service.....	117,671 81
Station supplies.....	8,503 61
Car mileage—balance.....	19,468 71
Hire of equipment.....	310 00
Loss and damage.....	7,225 70
Injuries to persons.....	22,526 32
Clearing wrecks.....	2,451 21
Advertising	2,852 11
Outside agencies.....	21,091 97
Rents of buildings and other property.....	105,694 98
Stationery and printing.....	9,503 53
Other expenses.....	10,347 23
Total	\$1,509,221 98

*Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.**General expenses:**

Salaries of general officers.....	\$3,844 17
Salaries of clerks and attendants.....	17,003 99
General office expenses and supplies.....	5,862 91
Insurance	9,000 00
Law expenses.....	3,540 87
Stationery and printing (general offices).....	769 98
Other expenses.....	50 00
Total	\$40,071 87

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$400,342 73
Freight service.....	1,915,915 34
Grand total operating expenses.....	\$2,316,258 07

Operating cost, 56.15 per cent. of earnings (excluding taxes).

Operating cost, 57.58 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (209.36 miles): Gross earnings, \$19,703.80; expenses, \$11,063.52; net earnings, \$8,640.28.

DETAILED STATEMENT OF RENTALS.

NAME OF LESSOR ROAD.	Total amount of rental paid by lessee.	Portion used for payment of interest on debt of lessor.	Portion used for payment of dividends on capital stock of lessor.	Portion not included in foregoing payment of interest or dividends, also portion paid for lines outside of State.
Albany and Susquehanna.....	\$946,000 00	\$630,000 00	\$245,000 00	\$71,000 00
Schenectady and Duanesburgh	80,000 00	80,000 00	.....	.....
Cherry Valley, Sharon and Albany	9,081 04	9,081 04	.....	.....
Delaware and Hudson Canal Co.....	69,094 47	.....	.....	69,094 47
Total amount of rentals deducted from income.....	\$1,054,175 51	\$669,081 04	\$245,000 00	\$140,094 47

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	23,921	757,140	781,061
Number of passengers carried one mile.....	2,801,543	17,493,181	19,794,724
Number of tons of freight carried.....	2,475,285	2,121,230	4,596,515
Number of tons of freight carried one mile.....	337,341,249	231,775,217	559,116,466
Passenger train mileage .....	.....	.....	673,246
Freight train mileage .....	.....	.....	1,984,405
All other train mileage .....	.....	.....	11,685
Total train mileage .....	.....	.....	2,669,336

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$508,852 99	\$400,343 73	\$108,508 26
Average per passenger carried.....	85	51	14
Average per passenger per mile.....	0.0570	0.0393	0.0177
Average per passenger-train mile.....	75	59	16
Freight earnings and expenses (including miscellaneous earnings).....	\$,816,336 53	1,915,915 54	1,700,421 19
Average per ton of freight carried.....	79	49	27
Average per ton of freight per mile.....	0.0047	0.0034	0.0013
Average per freight train mile.....	1 82	96	86

ITEM.	Through.	Local.	Through and Local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 1.914	Cents. 2.233	Cents. 2.187
Average rate received per mile per ton for carrying freight, all classes.....	.458	.360	.646

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all in N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Albany to Binghamton single track.....	.....	.....	142.59	142.59	142.59
Branches, or other roads, first or single track.....	27.58	31.94	34.83	62.41	66.77
Total single track.....	27.58	31.94	177.42	205.00	209.36
Second track on main line.....	.....	.....	95.96	95.96	95.96
Second track branches, or other roads.....	1.63	1.63	.....	1.63	1.63
Total second track.....	1.63	1.63	95.96	97.59	97.59
Sidings and turnouts on main line.....	.....	.....	82.11	82.11	82.11
Sidings and turnouts, branches, or other roads.....	8.55	11.95	6.50	15.05	17.75
Total sidings and turnouts.....	8.55	11.95	88.61	97.16	99.86
Grand total of tracks, sidings and turnouts.....	37.75	44.81	361.99	399.74	406.80
Laid with steel rail, main line.....	.....	.....	238.55	238.55	238.55
Laid with steel rail, branches, or other roads.....	29.20	33.58	34.83	64.03	68.39
Laid with iron rail, main line.....	.....	.....	82.11	82.11	82.11
Laid with iron rail, branches, or other roads.....	8.55	11.95	6.50	15.05	17.75

Average life of rails—steel, 12 years; iron, 10 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 62 lbs.; iron, maximum, 63 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone, gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage rights.	Miles laid with steel rails.
Schenectady & Duaneburgh	Schenectady ...	Duaneburgh Junc.	18.79	18.79	Leased .	18.79
Cherry Valley, Sharon & Albany	Coblekill Junc.	Cherry Valley	21.04	21.04	Leased .	21.04
Schenectady & Mechanicville	East Glenville..	Coons	9.98	9.98	Owned .	9.98
Lackawanna & Susquehanna	Nineveh, N. Y..	Jefferson Junc., Pa.	17.65	22.01	Owned .	22.01

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	104	Feet. 6,783	107	Feet. 6,935
Wooden trestles.....	7	482	7	482
Total	111	7,265	114	7,417

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Inspection locomotive	1	....	1	\$10,266 75	168,200	....	1	....
Locomotives, 8 drivers.....	....	3	3		198,250	90	3	3
Locomotives, 6 drivers	29	78	107		198,250	90	102	97
Locomotives, 4 drivers.....	....	21	21		198,600	90	20	19
Total.....	30	102	132	.....	.....	.....	126	119
First-class passenger cars...	*10	42	52	4,500 00	37,500	15	39	29
Second-class passenger cars	2	1	3	1,500 00	45,000	15	3	3
Baggage, mail and express cars	1	15	16	1,777 83	28,000	15	16	16
Total.....	*7	58	65	.....	.....	.....	51	51
Box freight cars.....	562	793	1,355	492 58	28,300	10	61	991
Stock freight cars.....	*5	103	108	522 29	28,500	10	46	101
Coal freight cars.....	458	6,444	6,902	417 50	24,600	10	836	2,428
Flat freight cars.....	170	397	567	490 70	23,040	10	.....	404
Caboose, 4-wheel cars.....	9	50	59	444 74	10,000	10	.....	.....
Caboose, 6-wheel cars.....	*1	3	4	444 10	21,000	10	.....	.....
Service cars.....	....	5	5	846 76	.....	10	.....	.....
Total.....	1,199	7,700	8,899	.....	.....	.....	948	3,919

Passenger cars are equipped with Westinghouse air brake and Gould coupler. Freight cars with Westinghouse air brake. Trojan, Gould, Standard and Janney couplers. Automatic safety switches in use.

* Credit.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
• Telegraph owned and operated by company	856.52	865.24
Total assessed value of real estate of company	\$2,760,622 00	\$2,760,622 00
Length of steel rails laid during year in repair, miles.....	28 88	28.88
Number of new ties placed during the year	142,475	142,475
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device.....	4	4
Steam railroad crossings over or under your grade.....	8	4
Street railroad crossings at grade without protection.....	1	1
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device.....	5	5
Street railroad crossings over or under grade.....	1	1
Highway crossings at grade without protection	190	192
Highway crossings at grade protected by gates or flagmen	34	34
Highway crossings over or under your grade.....	26	27
Overhead obstructions less than 20 feet above track	17	17

Passenger cars are heated by Consolidated Car Heating Company's system, lighted by mineral seal oil, 300 degrees test, and ventilated by Creamer and Globe ventilators in transom and elevated roof.

The National Express Company runs over line and pays for local freight 1½ first-class tariff rates between competing points; first-class rates for through freight, 29 cents; also 10 per cent. of their profits.

The Wagner Palace Car Company runs over line, which is paid 3 cents per mile for sleeping cars and 1 cent per mile for drawing-room cars, and the railroad company lubricates and cleans outside of cars. \$4,220.44 paid to Wagner Palace Car Company, \$3,332.16 paid to Pullman's Palace Car Company; total, \$7,552.60.

United States government pays annually a fixed compensation for transportation of mails.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	188,117	3.01
Grain	317,626	6.91
Meats and provisions.....	112,705	2.45
Live stock	25,766	.56
Lumber	128,853	2.69
Pig and bar iron and steel.....	157,086	3.42
Iron and other ores.....	37,995	.82
Coal and coke	2,454,884	53.41
Petroleum and other oils.....	86,240	.79
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	48,828	1.06
All other manufactures	305,153	6.64
All other merchandise	89,782	1.95
All other agricultural products	289,807	6.30
All other articles not included above	458,723	9.98
Total.....	4,596,515	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	2	.....	2
Employees	39	5	44
Others	13	9	22
Total	54	14	68

Average number of persons (including officials) employed during year,
entire line..... 2,398

Aggregate amount of salaries and wages paid them during year..... \$1,337,342 17

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. M. OLYPHANT	President.....	New York city.
JAMES ROOSEVELT.....	Vice-President.....	New York city.
H. G. YOUNG.....	Second Vice-President.....	Albany, N. Y.
C. A. WALKER.....	Treasurer.....	New York city.
F. M. OLYPHANT.....	Secretary.....	New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JAMES ROOSEVELT.....	Hyde Park.
ROBERT M. OLYPHANT.....	New York city.
WILLIAM H. TILLINGHAST.....	New York city.
ALFRED VAN SANTVOORD.....	New York city.
JAMES A. ROOSEVELT.....	New York city.
ALEXANDER E. ORR.....	Brooklyn, N. Y.
CHAUNCEY M. DEPEW.....	New York city.
JAMES W. ALEXANDER.....	New York city.
JAMES R. TAYLOR.....	Brooklyn, N. Y.
HORACE G. YOUNG.....	Albany, N. Y.
JOHN JACOB ASTOR.....	New York city.
R. SOMERS HAYES.....	New York city.
FREDERIC CROMWELL.....	New York city.

Title of lessee company, Delaware and Hudson Canal Company.

General offices at New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in May.

For information concerning this report, address S. T. S. Henry, Auditor.

ALLEGHENY AND KINZUA.

(Date of consolidation, February 26, 1890.)

For history of organization, etc., see Report of 1897.

"This company has done no business in the State of New York since June 16, 1897. The road was built for the purpose of getting out the woods' product, lumber, bark and logs. That has been done, and now there is no traffic, nor any business that will pay to operate the road. The receiver has an order from the court to dispose of the property, which he is preparing to do, having let the contract for tearing up the road, which is now being done. The rail and other material will be sold."

BATH AND HAMMONDSPORT.

(Date of charter, January 17, 1872.)

For history of organisation, etc., see Report of 1888.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash, on account of construction and now outstanding.....	1,000	\$100,000	\$100,000

Number of stockholders..... 16

FUNDED DEBT.

	1889	1890	p.c.				
First mortgage.	1889	80	5	June & Dec.	\$100,000	\$100,000	\$100,000
Sec'd mortgage.	1890	80	5	April & Oct.	200,000	200,000	200,000
Total					\$300,000	\$300,000	\$300,000

Per mile of road owned, { Capital stock outstanding, \$10,000. Cash realized on same, \$10,000
 10 miles. { Funded debt outstanding, 30,000. Cash realized on same, 30,000

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....		\$81,264 88
Bridges.....		5,037 81
Superstructure (including ties).....	\$32 80	100,339 69
Rails.....		40,857 43
Land and land damages.....		101,267 78
Fences.....		4,811 83
Passenger and freight stations.....	79 50	10,566 36
Engine and car houses, shops, machinery and tools.....	12 00	9,670 78
Fuel and water stations.....		770 19
Engineering expenses.....		7,890 31
Wharfing.....		2,943 24
Warehouses.....		7,708 35
Total cost of road.....	\$124 30	\$380,212 08

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Locomotives.....	\$210 00	\$15,332 86
Passenger, mail, baggage and express cars.....	14 64	14,798 25
Freight and other cars.....		2,998 23
Total cost of equipment.....	\$224 64	\$33,128 83
Grand total cost of road and equipment.....	\$348 94	\$413,340 85

Cost of road per mile owned.....	\$38,021 20
Cost of equipment per mile of road owned.....	3,312 88
Cost of road and equipment per mile of road owned.....	41,334 08
Miles of road owned.....	10

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Superstructure, ties put in to replace narrow gauge ties originally in use	\$32 80
Passenger and freight station, plumbing for toilet-rooms, etc.....	79 50
Engine-house, heating apparatus.....	12 00
Locomotives, locomotive driver brakes.....	210 00
Passenger cars, wrecking tools.....	14 64
	\$348 94

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$38,726 30
Less operating expenses (excluding all taxes).....	20,121 19
Net earnings from operation.....	\$18,605 11
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$468 00
Telegraph	358 84
	\$826 84
Gross income from all sources.....	\$19,431 95
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$15,000 00
Taxes { On property used in operation of road.....	\$1,218 59
{ On earnings and capital stock.....	206 18
{ Other than above.....	28 31
	1,453 08
	16,453 08
Surplus for year ending June 30, 1898.....	\$2,978 87

General Income Account.

Surplus for year ending June 30, 1898.....	\$2,978 87
Surplus up to June 30, 1897.....	\$5,344 30
Charges and deductions for year.....	8,802 19
	\$3,457 89
Total deficit June 30, 1898.....	\$479 02

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....		\$26,643 20	\$26,643 20
Passengers.....	\$9,710 94		9,710 94
Mail.....	551 55		551 55
Express.....	1,820 61		1,820 61
Total gross earnings.....	\$12,083 10	\$26,643 20	\$38,726 30

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs and renewals of roadway, rails, ties, bridges and culverts, fences, road crossings, sign and cattle-guards.....	\$3,031 66
Repairs and renewals of buildings and fixtures.....	220 54
Repairs and renewals of docks and wharves.....	72 16
Total	\$3,324 36

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,495 06
Repairs and renewals of cars.....	675 05
Total	\$2,170 11

Conducting transportation:

Engine and roundhouse men.....	\$1,962 64
Fuel for locomotives.....	2,662 00
Water supply for locomotives.....	97 32
Oil, tallow and waste for locomotives.....	217 20
Train service.....	1,646 18
Switchmen, flagmen and watchmen.....	93 90
Station service.....	3,511 95
Car mileage—balance.....	214 49
Loss and damage.....	1 05
Rents for tracks, yards and terminals.....	30 00
Total	\$10,436 73

General expenses:

Salaries of general officers.....	\$2,505 00
Insurance	174 35
Stationery and printing.....	258 85
Other expenses.....	1,251 79
Total	\$4,189 99

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$10,060 59
Freight service.....	10,060 60
Grand total operating expenses.....	\$20,121 19

Operating cost, 51.96 per cent. of earnings (excluding taxes).

Operating cost, 55.64 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (10 miles): Gross earnings, \$3,872.63; expenses, \$2,012.12; net earnings, \$1,860.51.

BATH AND HAMMONDSPORT.

97

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$380,212 02	
Cost of equipment.....	33,128 83	
		\$413,340 85
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$535 24	
Bills receivable.....	16 37	
Due by agents.....	278 51	
Open accounts.....	2,835 33	
Material and supplies.....	370 92	
		4,036 37
Profit and loss (deficiency).....		479 02
		\$417,856 24

LIABILITIES.

Capital stock.....		\$100,000 00
Funded debt.....		300,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$2,916 66	
Audited vouchers and pay-rolls.....	14,448 19	
Open accounts.....	491 39	
		17,856 24
		\$417,856 24

Traffic and Mileage Statistics.

Number of passengers carried.....	40,035
Number of passengers carried one mile.....	379,147
Number of tons of freight carried.....	21,140
Number of tons of freight carried one mile.....	211,400
Total train mileage.....	27,500

ITEM.

Computed on earnings from carrying passengers and freight only.	Local.	Cents.
Average rate received per mile for carrying passengers, all classes.....		3
Average rate received per mile per ton for carrying freight, all classes..		.7

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Bath to Hammondsport, single track.....	10
Sidings and turnouts on main line.....	1
Grand total of tracks, sidings and turnouts.....	11
Laid with steel rail, main line.....	10

Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges.....	12	150
Wooden trestles.....	1	800
Total.....	13	450

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Average cost of each.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers	2	\$7,666 18	2	.....
First class passenger cars.....	2	\$8,699 56	2	2
Baggage, mail and express cars	2	8,699 56	2	2
Total.....	4	.....	4	4
Box freight cars.....	3	\$599 56	3	3
Coal freight cars	1	599 56	1	1
Flat freight cars.....	1	599 56	1	1
Total.....	5	.....	5	5

Westinghouse air brake and Miller coupler on passenger and combination cars.
Gould automatic coupler on freight cars.
Point and stub switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$83,500 00
Number of new ties placed during the year.....	1,923
Highway crossings at grade without protection.....	9
Highway crossings at grade protected by gates or flagmen.....	1

Passenger cars are heated by stoves, lighted by oil and ventilated by side ventilators in roof.
Wells, Fargo & Co. and the United States Express Companies run over line at agreed rates.
United States Government pays annually for transportation of mails a sum based on weight of mail carried.
Average number of persons (including officials) employed during year, entire line..... 30
Aggregate amount of salaries and wages paid them during year..... \$12,736 18

Officers of the Company.

Name.	Title.	Official Address.
CHAS. W. DRAKE.....	President.....	11 Broadway, N. Y. city.
J. F. PARKHURST.....	Vice-President.....	Bath, N. Y.
FRANK CAMPBELL.....	Treasurer.....	Bath, N. Y.
MONROE WHEELER.....	Secretary.....	Hammondsport, N. Y.
CHAS. J. DRAKE.....	Supt. and Auditor.....	Hammondsport, N. Y.

Directors of the Company.

Name.	Residence.
CHAS. W. DRAKE.....	New York city.
H. S. STEBBINS.....	Seattle, Wash.
FRANK CAMPBELL.....	Bath, N. Y.
J. F. PARKHURST.....	Bath, N. Y.
MONROE WHEELER.....	Hammondsport, N. Y.
JNO W. DAVIS.....	Hammondsport, N. Y.
CHAS. J. DRAKE.....	Hammondsport, N. Y.

Title of company. Bath and Hammondsport Railroad Company.
General offices at Hammondsport, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday in December.
For information concerning this report, address Chas. J. Drake, Superintendent.

BOSTON AND ALBANY.

(Date of charter, November 2, 1870.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	800,000	\$80,000,000 00	.....
Issued for actual cash, and now outstanding...	250,000	25,000,000 00	\$25,129,282 50

Number of stockholders..... 8,741

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Bonds	Apr. 1, 1882	20	p.c. 5	Apr. 1 Oct. 1	\$8,858,000	\$8,858,000	.....
Bonds	Oct. 1, 1893	20	4	Oct. 1 Apr. 1	5,000,000	3,627,000	\$8,742,580
Total .....	.....	.....	.....	.....	\$8,858,000	\$7,485,000	\$8,742,580

Per mile of road owned, } Capital stock outstanding, \$81,819.67. Cash realized on same, \$82,242.78
305.55 miles. } Funded debt outstanding, 24,647.36. Cash realized on same, 12,248.66

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$6,333,343 95
Bridges	1,182,731 13
Superstructure (including ties and rails).....	5,795,293 04
Land, land damages and fences.....	5,173,713 61
Passenger, freight, fuel and water stations.....	2,947,617 89
Engine and car house, shops, machinery and tools.....	1,293,718 76
Engineering expenses.....	1,642,298 12
Third and fourth tracks.....	200,000 00
Purchase of constructed road.....	917,675 53
Riverside branch.....	231,865 76
Improvements at Springfield.....	581,735 08
Total cost of road.....	\$26,299,992 87

Cost of Road and Equipment.—Continued.		Total cost of road and equip- ment up to June 30, 1898.
EQUIPMENT.		
Locomotives		\$1,215,000 00
Passenger, mail, baggage and express cars.....		488,000 00
Freight and other cars.....		1,442,400 00
Total cost of equipment.....		<u>\$3,145,400 00</u>
Grand total cost of road and equipment.....		<u><u>\$29,445,392 87</u></u>
Cost of road per mile owned.....		\$86,074 27
Cost of equipment per mile of road owned.....		10,294 22
Cost of road and equipment per mile of road owned.....		96,368 48
Mileage of road owned.....		<u><u>305 55</u></u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$9,030,562 96
Less operating expenses (excluding all taxes).....	6,088,062 12
Net earnings from operation.....	<u>\$2,942,493 84</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$199,864 80	
Interest	11,140 63	
		<u>\$211,005 43</u>
Gross income from all sources.....		<u>\$3,153,499 27</u>

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$337,980 00	
Rentals due and accrued.....	78,000 00	
Taxes { On property used in operation of road	\$257,714 07	
{ On earnings and capital stock.....	449,218 50	
	<u>706,932 57</u>	
Net income from all sources.....		<u><u>\$2,030,586 70</u></u>

Payments from net income as follows, viz.:

Dividends declared, 8 per cent. on \$25,000,000 common stock.....	2,000,000 00
Surplus for year ending June 30, 1898.....	<u>\$30,586 70</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$30,586 70
Surplus up to June 30, 1897.....	245,406 92
Total surplus June 30, 1898.....	<u><u>\$275,993 62</u></u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$1,975,086 26		
Freight, local.....	2,816,489 44		
	.....	\$4,291,525 70	\$4,291,525 70
Passengers, through.....	\$1,177,892 58		
Passengers, local.....	2,528,465 00		
	\$3,706,357 58	.....	3,706,357 58
Mail.....	320,543 80	.....	320,543 80
Express.....	274,126 81	.....	274,126 81
<i>Miscellaneous, as follows, viz.:</i>			
Excess baggage.....	\$54,832 00		
Baggage storage ..	3,750 25		
Dining cars.....	68,597 85		
Parcel rooms.....	7,787 25		
	184,967 35	.....	184,967 35
Car demurrage.....	\$10,008 45		
Gravel.....	55,423 13		
Stock yards.....	5,625 00		
Elevators.....	281,990 14		
	.....	308,041 72	308,041 72
Total gross earnings.....	\$4,435,995 54	\$4,594,567 42	\$9,080,562 96

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs to roadway.....	\$1,012,286 03
Renewals of rails.....	36,000 00
Renewal of ties.....	124,545 08
Repairs and renewals of bridges and culverts.....	38,198 52
Repairs and renewals of fences, road crossings, signs and cattle-guards..	14,530 67
Repairs and renewals of buildings and fixtures.....	224,561 49
Repairs and renewals of docks and wharves.....	2,462 17
Stationery and printing.....	1,111 11
Total	\$1,453,695 07

Maintenance of equipment:

Superintendence	\$19,889 65
Repairs and renewals of locomotives.....	360,228 29
Repairs and renewals of passenger cars.....	241,968 88
Repairs and renewals of freight cars.....	195,542 27
Repairs and renewals of work cars.....	9,136 30
Repairs and renewals of shop machinery and tools.....	10,091 77
Stationery and printing.....	1,225 74
Total	\$838,082 40

Conducting transportation:

Superintendence	\$26,079 49
Engine and round-house men.....	598,938 46
Fuel for locomotives.....	734,953 01
Water supply for locomotives.....	47,310 96
Oil, tallow and waste for locomotives.....	35,228 44
Other supplies for locomotives.....	3,265 75
Train service.....	659,184 13
Train supplies and expenses.....	106,255 35
Switchmen, flagmen and watchmen.....	196,479 91
Telegraph expenses.....	30,045 63
Station service.....	674,907 11
Station supplies.....	126,817 48
Switching charges—balance.....	8,444 80
Car mileage—balance.....	145,782 08
Loss and damage.....	16,190 43

Analysis of Gross Earnings and Operating Expenses.—Continued.

Injuries to persons.....	\$38,899 50
Clearing wrecks.....	2,239 10
Advertising	4,165 37
Outside agencies.....	43,851 16
Stock yards and elevators.....	36,243 33
Rents for tracks, yards and terminals.....	2,600 00
Rents of buildings and other property.....	5,500 00
Stationery and printing.....	37,892 03
Total	<u>\$3,576,273 57</u>

General expenses:

Salaries of general officers.....	\$102,494 68
Salaries of clerks and attendants.....	57,235 31
General office expenses and supplies.....	8,451 16
Insurance	33,552 80
Law expenses.....	15,971 52
Stationery and printing (general offices).....	2,312 61
Total	<u>\$220,018 08</u>

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$2,922,273 17
Freight service.....	3,165,795 95
Grand total operating expenses.....	<u>\$6,088,069 12</u>

Operating cost, 67.41 per cent. of earnings (excluding taxes).
Operating cost, 75.24 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (393.95 miles): Gross earnings, \$22,923.12; expenses, \$15,453.91; net earnings, \$7,469.21.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Pittsfield and Adams.....	\$22,500 00
Ware River.....	52,500 00
North Brookfield.....	3,000 00
Total amount of rental deducted from income.....	<u>\$78,000 00</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$26,299,992 87	
Cost of equipment.....	3,145,400 00	
		<u>\$29,445,392 87</u>
Other permanent investments, as follows, viz.:		
Stock of other companies.....	\$475,485 00	
Real estate	1,457,024 96	
Special equipment.....	627,000 00	
		<u>2,559,509 96</u>
Current assets, as follows, viz.:		
Cash on hand.....	\$934,668 77	
Open accounts.....	858,500 35	
Material and supplies.....	223,650 56	
Trustees' Improvement Fund.....	2,409,204 08	
		<u>4,426,023 76</u>
		<u>\$36,430,926 59</u>

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock.....	\$25,000,000 00
Funded debt.....	7,485,000 00

Current Liabilities, as follows, viz.:

Interest on funded debt, due and accrued.....	\$87,295 00	
Rentals due and accrued.....	89,000 00	
Dividends unpaid	1,456 00	
Dividend No. 97, due June 30, 1898.....	500,000 00	
Open accounts.....	567,978 89	
Separation of grade crossings.....	365,000 00	
Improvement fund.....	1,948,722 13	
Ware river sinking fund.....	160,481 95	
		3,669,933 97
Profit and loss (surplus).....		275,992 62
		<u>\$36,430,926 59</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	1,064,853	9,598,942	10,663,795
Number of passengers carried one mile.....	58,056,376	138,760,562	211,816,938
Number of tons of freight carried	2,104,923	2,458 740	4,563,663
Number of tons of freight carried one mile....	337,063,063	174,285,618	511,298,681
Passenger train mileage.....	.....	.....	3,257,507
Freight train mileage.....	.....	.....	3,728,491
All other train mileage .....	.....	.....	282,289
Total train mileage.....	.....	.....	7,268,217

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$4,435,995 54	\$2,922,273 17	\$1,513,722 37
Average per passenger carried.....	41598	27403	14195
Average per passenger per mile.....	02094	01879	00715
Average per passenger train mile.....	1 36178	89709	46469
Freight earnings and expenses (including miscellaneous earnings).....	4,594,567 42	3,165,795 95	1,428,771 47
Average per ton of freight carried.....	1 00677	69269	81308
Average per ton of freight per mile.....	00899	00619	00280
Average per freight train mile.	1 23281	84910	88321

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes	Cents. 2.029	Cents. 1.644	Cents. 1.776
Average rate received per mile per ton for carrying freight, all classes .....	.586	1.829	.889

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, entire length.	TOTAL MILES.	
	Length in N. Y. State.	Entire length		Length in N. Y. State.	Entire length.
Main line from Boston to Albany, single track.....	39.30	201.65	.....	39.30	201.65
Branches, or other roads, first or single track.. ..	17.38	103.20	88.40	17.38	182.30
Total single track.....	56.63	305.55	88.40	56.63	393.95
Second track on main line.....	39.30	201.65	.....	39.30	201.65
Second track branches, or other roads.....	1	16	.....	1	16
Total second track	40.30	217.65	....	40.30	217.65
Third track on main line.....	.....	16.83	.....	.....	16.83
Fourth track on main line.....	.....	16.81	.....	.....	16.81
Total third and fourth tracks .....	.....	33.64	.....	.....	33.64
Sidings and turnouts on main line	28.43	188.05	.....	28.43	188.05
Sidings and turnouts, branches, or other roads	7.16	60.95	19.32	7.16	80.27
Total sidings and turnouts	35.59	249.00	19.32	35.59	268.32
Grand total of tracks, sidings and turnouts.....	182.52	805.84	107.72	182.52	913.56
Laid with steel rail, main line.....	78.60	403.30	.....	78.60	403.30
Laid with steel rail, branches, or other roads.....	18.33	153.54	88.40	18.33	241.94

Average life of rails—steel, 16 years. Average life of ties, 7½ years. Weight of rails per yard—steel, maximum, 95 lbs.; minimum, 63 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.
Newton Highlands.	Boston	Riverside .....	.....	9.89	Owned.	9.89	19.78
Grand Junction.....	Cottage Farm..	East Boston.....	.....	9.45	Owned.	5.11	14.56
Newton Lower Falls	Riverside	Newton L. Falls..	.....	1.09	Owned.	.....	1.09
Saxonville.	Natick	Saxonville .....	.....	3.70	Owned.	.....	3.70
Milford	S. Framingham	Milford .....	.....	12	Owned.	.....	12
Millbury	Millbury Junc..	Millbury .....	.....	3	Owned.	.....	3
Spencer	South Spencer..	Spencer.....	.....	2.18	Owned.	.....	2.18
Athol	Springfield	Athol .....	.....	45.26	Owned.	.....	45.26
Hudson	Chatham	Hudson	17.33	17.33	Owned.	1	18.33
			17.33	103.90	.....	16	119.90
Providence, Webster & Springfield	Webster Junc..	Webster .....	.....	11.23	Leased.	.....	11.23
N. Brookfield.....	East Brookfield	N. Brookfield....	.....	4	Leased.	.....	4
Ware River.	Palmer	Winchendon.....	.....	49.35	Leased.	.....	49.35
Pittsfield & N. Adams	Pittsfield....	North Adams....	.....	18.55	Leased.	.....	18.55
Chester & Becket...	Chester	Chester Quarries	.....	5.27	Leased.	.....	5.27
				88.40			88.40

Description of Road and Equipment.—Continued.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Stone bridges.....	■	161.01	47	1,404.11
Iron bridges.....	24	1,644.18	188	18,699.18
Wooden bridges.....			4	898.16
Wooden trestles.....			11	3,690.98
Total.....	24	2,006.01	244	18,116.87

EQUIPMENT.	Number owned.	Total number.	Maximum weight of each in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....	64	64	209,500	64	64
Locomotives, 6 drivers.....	17	17	211,560	15	17
Locomotives, 4 drivers.....	160	160	193,500	149	160
Total.....	241	241	.....	228	241
First class passenger cars.....	302	302	.....	302	302
Baggage, mail and express cars.....	60	60	.....	60	60
Total.....	*362	362	.....	362	362
Box freight cars.....	3,229	3,339	28,200	2,508	3,229
Stock freight cars.....	26	26	27,975	22	26
Coal freight cars.....	1,439	1,439	27,000	578	1,439
Flat freight cars.....	778	778	20,570	411	778
Caboose, 4-wheel cars.....	73	73	15,200	8	68
Caboose, 8-wheel cars.....	7	7	25,600	1	7
Service cars.....	411	411	99,390	67	112
Total.....	5,973	5,973	.....	2,585	5,669

Westinghouse brake and Miller, Trojan, Dowling, Thurmond, Burns, Brown, Empire, Gould, Park and Babcock couplers on passenger and freight cars.
Split rail switches in use.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Length of steel rails laid during year in repair, miles.....	6.5	68.9
Number of new ties placed during the year.....		269,659
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2	19
Steam railroad crossings over or under your grade.....		2
Highway crossings at grade without protection.....	57	900
Highway crossings at grade protected by gates or flagmen....	18	89
Highway crossings over or under your grade.....	28	202
Overhead obstructions less than 16 feet above track.....	10	87

*19.36 per cent. of four buffet cars, Boston and Chicago line.

Miscellaneous Statistics.—Continued.

Passenger cars are heated by steam, lighted by gas and 300 degrees oil, and ventilated by windows in roof.

Adams and American Express Companies run over line, and pay a fixed charge for a given amount and a percentage on the excess over this amount.

Sleeping, parlor and hotel cars run over line, owned by Wagner Palace Car Company; no contract and no revenue therefrom.

Red, White, Midland, Blue, Canada Southern, Milwaukee and Michigan Transportation Lines run over line and use company's cars. The Merchants' Despatch Transportation Company use their own cars; no preferences given.

The United States Government pays the fixed rate annually for transportation of mails.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	179,827	4
Grain	772,893	17
Meats and provisions.....	192,175	4
Live stock	208,857	5
Lumber.....	294,276	6
Pig and bar iron and steel ..	126,720	3
Iron and other ores.....	134,129	3
Coal and coke.....	1,207,464	27
Petroleum and other oils.....	55,563	1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	151,060	3
All other manufactures	302,000	7
All other merchandise.....	375,605	8
All other agricultural products.....	254,225	5
All other articles not included above	309,864	7
Total.....	4,563,662	100

NUMBER OF ACCIDENTS IN NEW YORK.

	Injured.	Killed.	Total.
Employees.....	17	2	19
Others than passengers.....	5	2	7
Total	22	4	26

Average number of persons (including officials) employed during year, entire line..... 5,959

Aggregate amount of salaries and wages paid them during year..... \$3,716,897 12

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM BLISS.....	President.....	Boston, Mass.
EDWARD D. HAYDEN.....	Vice-President.....	Boston, Mass.
SAMUEL HOAR.....	General Counsel.....	Boston, Mass.
CHARLES E. STEVENS.....	Treasurer.....	Boston, Mass.
FRANK H. RATCLIFFE.....	Assistant Treasurer.....	Boston, Mass.
WALTER H. BARNES.....	General Manager.....	Boston, Mass.
WILLIAM B. ROBESON.....	General Superintendent.....	Springfield, Mass.
CHESTER W. BLISS.....	Assistant General Superintendent.	Springfield, Mass.
WALTER SHEPARD.....	Chief Engineer.....	Boston, Mass.
HENRY B. CHAPIN.....	General Traffic Manager.....	Boston, Mass.
THOMAS B. PURVIS, JR...	Superintendent Rolling Stock.....	Springfield, Mass.
WILLIAM H. TAFT.....	Superintendent Motive Power.....	Boston, Mass.
MYRON E. BARBER.....	Auditor.....	Boston, Mass.
ARTHUR S. HANSON.....	General Passenger Agent.....	Boston, Mass.
J. LINZU SNELLING.....	Division Superintendent.....	Boston, Mass.
EDWARD I. SACKETT.....	Division Superintendent.....	Springfield, Mass.
NATHANIEL WALES.....	Division Superintendent.....	Rensselaer, N. Y.
ALBERT HOLT.....	Paymaster.....	Boston, Mass.
HAMILTON PERKINS.....	General Freight Agent.....	Boston, Mass.
HENRY C. BLOOD.....	Assistant General Freight Agent..	Boston, Mass.
JOSEPH C. MILLER.....	Freight Auditor.....	Boston, Mass.
GEORGE B. GRIGGS.....	Ticket Auditor.....	Boston, Mass.
EVERETT B. STONE.....	Assistant Chief Engineer.....	Springfield, Mass.

Directors of the Company.

Name.	Residence.
WILLIAM BLISS.....	Boston, Mass.
ZENUS CRANE.....	Dalton, Mass.
JOHN CUMMINGS.....	Woburn, Mass.
EDWARD L. DAVIS.....	Worcester, Mass.
CHAUNCEY M. DEPEW.....	New York city.
EDWARD B. GILLETT.....	Westfield, Mass.
EDWARD D. HAYDEN.....	Woburn, Mass.
SAMUEL HOAR.....	Concord, Mass.
ALBERT C. HOUGHTON.....	North Adams, Mass.
JACOB C. ROGERS.....	Peabody, Mass.
JAMES A. RUMRILL.....	Springfield, Mass.
STEPHEN SALISBURY.....	Worcester, Mass.
CHARLES S. SARGENT.....	Brookline, Mass.

Title of company, Boston and Albany Railroad Company.
General offices at Boston and Springfield.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, September 28.
For information concerning this report, address Myron E. Barber, Auditor, Boston, Mass.

BROOKLYN AND BRIGHTON BEACH.

(Date of charter, September 2, 1887.)

For history of organization, etc., see Report of 1892.

That portion of the road from Fulton street and Franklin avenue to Newkirk avenue, Brooklyn, was leased August 15, 1896, to the Kings County Elevated Railroad Company for thirty-seven years, at a yearly rental of \$20,000.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	5,000	\$500,000	5,000	\$500,000	\$1,000,000

FUNDED DEBT.

					Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
First mortgage bonds.....	Sept. 1, 1887	40	5	Mar. & Sept.	\$500,000 00	\$500,000 00	\$498,884 66
Income bonds*.....	Sept. 1, 1895	40	8	When earned	894,500 00	894,500 00	891,341 00
Con. first mtg. bonds†.....	May 1, 1896	50	5	May 1 & Nov. 1	800,000 00	800,000 00	217,000 00
Total.....					\$1,194,500 00	\$1,194,500 00	\$1,110,884 66

Per mile of road { Capital stock outstanding, \$133,333.33. Cash realized on same, \$133,333.33.
 owned, 7.5 miles { Funded debt outstanding, 159,266.66. Cash realized on same, 148,051.29

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1896.	Total cost of road and equipment up to June 30, 1896.
Grading, masonry and ballast.....	\$2,250 00	\$296,843 98
Bridges.....		46,022 15
Superstructure (including ties).....	82,292 10	181,099 84
Rails.....	86,632 54	111,956 55
Land.....	148,000 00	697,256 33
Fences.....		12,904 93
Passenger and freight stations.....	16,898 93	67,478 92
Engine and car house.....		14,296 74
Shops, machinery and tools.....		1,008 76
Fuel and water stations.....	2,200 00	5,921 60
Engineering expenses.....	3,205 50	19,181 21
Interest and discount charged to construction.....	4,027 28	5,142 62
Telegraph line.....	1,000 00	4,965 07
Office furniture.....		800 00
Legal expenses.....	636 35	4,692 12
Buildings and grounds.....	8,782 43	403,669 88
Water mains, Coney Island.....		1,000 00
Hotel furniture.....		25,000 00
Total cost of road.....	\$301,989 17	\$1,890,940 44

EQUIPMENT.

Locomotives.....	\$13,675 00	\$44,749 89
Passenger cars.....		62,589 68
Freight and other cars.....		3,655 63
Total cost of equipment.....	\$13,675 00	\$110,944 80
Grand total cost of road and equipment.....	\$329,264 17	\$2,001,185 04

Cost of road per mile owned.....	\$253,032 06
Cost of equipment per mile of road owned.....	14,792 61
Cost of road and equipment per mile of road owned.....	268,824 67
Miles of road owned.....	7.5

*Issued for current indebtedness account, September 1, 1895.

†On account construction of extension of terminus.

‡Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Constructing extension of terminus connecting with Kings County Elevated Railway Company, masonry, incline, Prospect place.....	\$2,250 00	
Superstructure and ties.....	82,292 10	
Track (rails).....	86,652 58	
Land	148,000 00	
Passenger station.....	18,892 93	
Water station.....	2,200 00	
Interest charges to construction.....	4,027 28	
Legal expenses.....	636 85	
Telegraph line.....	1,000 00	
Office at Lefferts Place and Franklin avenue.....	2,782 43	
Engineering	3,205 50	
	<hr/>	\$301,939 17
Headlights for locomotives.....	\$83 00	
Cost of locomotives charged in report of June 30, 1897, deducted, they having been returned to Lake Street Elevated Railway of Chicago, Ill.....	*12,763 00	
	<hr/>	*12,675 00
Total		<hr/> <hr/> \$289,264 17

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$8,247 12
Less operating expenses (excluding all taxes).....	22,823 72
	<hr/>
Net deficit from operation.....	\$14,576 60
<i>Income from other sources as follows, viz.:</i>	
Telegraph line.....	\$500 00
Lease of portions of road to Kings County Elevated Railway Company.....	20,000 00
Summer operation of road by Kings County Elevated Railway Company.....	10,319 95
Terminal property.....	438 83
Station privileges.....	482 73
	<hr/>
	\$1,741 51
Gross income from all sources.....	<hr/> \$17,164 91
<i>Deductions from income as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$35,850 00
Interest on floating debt due and accrued.....	8,407 06
	<hr/>
	\$44,257 06
Taxes { On property used in operation of road.....	\$6,284 00
{ On earnings and capital stock.....	214 94
{ Other than above.....	14,583 49
	<hr/>
	\$21,082 43
Terminal property department loss.....	5,763 35
	<hr/>
	\$71,192 84
Deficit for year ending June 30, 1898.....	<hr/> <hr/> \$53,937 93

General Income Account.

Deficit for year ending June 30, 1898.....	\$53,937 93
Deficit up to June 30, 1897.....	410,995 49
Received to credit of profit and loss:	
To the credit of interest of funded debt account.....	\$1,890 28
To the credit of taxes and assessments of 1896.....	675 62
	<hr/>
Charged to profit and loss.....	\$2,565 85
	<hr/>
Loss on six locomotives purchased from the Lake Street Elevated Railway Company, Chicago, Ill., the same being returned to them and sale cancelled.....	\$3,000 00
Loss on settlement of claims for supplies.....	100 00
	<hr/>
Less credit.....	\$3,100 00
Balance charged to deficit.....	2,565 85
	<hr/>
	\$34 15
Total deficit June 30, 1898.....	<hr/> <hr/> \$465,467 57

* Credit.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$3,103 91
Passenger	5,143 21
Total gross earnings.....	<u>\$8,247 12</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,178 52
Repairs and renewals of bridges and culverts.....	1,287 00
Repairs and renewals of buildings and fixtures.....	169 40
Stationery and printing.....	100 00
Total	<u>\$5,734 92</u>

Maintenance of equipment:

Superintendence	\$600 00
Repairs and renewals of locomotives.....	150 76
Repairs and renewals of freight cars.....	342 09
Repairs and renewals of shop machinery and tools.....	2 02
Stationery and printing.....	10 00
Total	<u>\$1,104 87</u>

Conducting transportation:

Superintendence	\$900 00
Engine and round-house men.....	2,109 63
Fuel for locomotives.....	2,207 86
Water supply for locomotives.....	52 52
Oil, tallow and waste for locomotives.....	20 08
Train service.....	996 50
Switchmen, flagmen and watchmen.....	1,835 54
Station service.....	826 86
Station supplies.....	3 40
Injuries to persons.....	16 50
Stationery and printing.....	25 00
Car cleaners	33 15
Police	3 00
Total	<u>\$9,029 02</u>

General expenses:

Salaries of general officers.....	\$2,103 06
Salaries of clerks and attendants.....	1,800 00
General office expenses and supplies.....	678 23
Law expenses.....	2,343 87
Stationery and printing (general offices).....	22 75
Other expenses.....	7 50
Total	<u>\$6,954 91</u>

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$21,477 72
Freight service.....	1,846 00
Grand total operating expenses.....	<u>\$22,823 72</u>

Operating cost, 276.74 per cent. of earnings (excluding taxes).

Operating cost, 355.55 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (7.5 miles): Gross earnings, \$1,099.61; expenses, \$3,043.16; net loss, \$1,943.54.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,890,240 44	
Cost of equipment.....	\$110,944 60	
		<u>\$2,001,185 04</u>
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$9,230 04	
Open accounts.....	100,052 16	
		<u>109,282 20</u>
Profit and loss (deficiency).....		465,467 57
		<u>\$2,575,934 81</u>

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock.....	\$1,000,000 00
Funded debt.....	1,194,500 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$65,419 14
Open accounts.....	146,692 36
Loans and bills payable.....	169,323 31
	381,434 81
	<u>\$2,575,934 81</u>

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	102,866
Number of passengers carried one mile.....	720,062
Number of tons of freight carried.....	32,301
Number of tons of freight carried one mile.....	226,107
Passenger train mileage.....	9,600
Freight train mileage.....	11,082
All other train mileage.....	1,756
Total train mileage.....	<u>22,438</u>

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail express and miscellaneous earnings)...	\$5,143 21	\$31,477 72	\$16,884 51
Average per passenger carried.....	05	2088	1588
Average per passenger per mile.....	007143	029628	022685
Average per passenger train per mile.....	14286	59656	4537
Freight earnings and expenses (including miscellaneous earnings).....	3,108 91	1,346	Profit. 1,757 91
Average per ton of freight carried.....	09609	04167	05442
Average per ton of freight per mile.....	018727	005958	007774
Average per freight train mile.....	718804	809556	204248

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	007143
Average rate received per mile per ton for carrying freight, all classes....	<u>013727</u>

Description of Road and Equipment.

ITEM.		Entire line in New York State.
Main line from Fulton street to Brighton Beach, Coney Island, single track		7.5
Second track on main line.....		<u>7.5</u>
Third track on main line.....		.25
Fourth track on main line.....		.25
Total third and fourth tracks.....		<u>.5</u>
Sidings and turnouts on main line.....		2.36
Grand total of tracks, sidings and turnouts.....		<u>17.86</u>
Laid with steel rail, main line.....		<u>15.5</u>

Average life of rails—steel, 40 years; average life of ties, 5 years. Weight of rails per yard—steel, maximum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	12	1,200
Wooden bridges	1	100
Wooden trestles	1	100
Total	14	1,400

EQUIPMENT.	Number owned.	Maximum weight of each, in pounds.	Average life of each in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers	8	64,000	5	8	.....
First-class passenger cars	42	25,000	5	42	42
Baggage, mail and express cars	2	.....	5	2	2
Total	44	.....	.....	44	44
Box freight cars	1	16,000	5	.....	1
Flat freight cars	6	15,000	2	.....	.....
Service cars	1	15,000	2	.....	.....
Total	8	.....	.....	.....	1

Westinghouse and Eames vacuum brake and Miller buffer coupler on passenger and freight cars.
Horton split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles	8½
Steam railroad crossings over your grade	1
Highway crossings at grade protected by gates or flagmen	17
Highway crossings over your grade	15
Overhead obstructions less than 20 feet above track	12

Passenger cars are heated by steam, lighted by oil and ventilated by Creamer ventilators.

DESCRIPTION OF FREIGHT MOVED.

Item.	Tonnage.	Per cent.
Lumber.....	2,880	7.4
Petroleum and other oils.....	1,460	4.5
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	680	1.9
All other agricultural products	2,060	6.4
All other articles not included above	25,781	79.8
Total	33,801	100

Average number of persons (including officials) employed during year, entire line.....25

Aggregate amount of salaries and wages paid them during year.....\$11,170 58

Officers of the Company.

Name.	Title.	Official Address.
EDWARD L. LANGFORD..	President and Receiver...	Brooklyn Borough, N. Y. city.
JOHN Z. LOTT.....	Secretary and Treasurer..	Brooklyn Borough, N. Y. city.
WM. FINLEY.....	Superintendent.....	Brooklyn Borough, N. Y. city.

Directors of the Company.

Name.	Residence.
JAMES JOURDAN.....	Brooklyn Borough, N. Y. city.
JOHN E. LOTT.....	Brooklyn Borough, N. Y. city.
ARON S. ROBBINS.....	Brooklyn Borough, N. Y. city.
CHAUNCEY MARSHALL.....	Brooklyn Borough, N. Y. city.
GEO. I. MURPHY.	Brooklyn Borough, N. Y. city.
EDWARD L. LANGFORD.....	Brooklyn Borough, N. Y. city.
URIEL A. MURDOCK.....	Manhattan Borough, N. Y. city.

Title of company, Brooklyn and Brighton Beach Railroad Company.
General offices at 44 Court street, Brooklyn Borough, New York city, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday of September.
For information concerning this report, address Edward L. Langford, Receiver.

BROOKLYN AND ROCKAWAY BEACH.

(Date of charter, December 4, 1863.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	3,000	\$150,000	\$150,000

Number of stockholders.....

12

FUNDED DEBT.

DESIGNATION OF LEAS.	Date.	Term, ye	Rate.	When payable.	Amount authorized.	Amount outstand- ing.	Amount on amount outstand- ing.
Com. mort. bds.	Ap. 28, 1891	40	5 c.	May & Nov.	\$350,000 00	\$350,000 00	\$350,000 00

Per mile of road owned, } Capital stock outstanding, \$45,875 Cash realized on same, \$45,875
 3.20 miles. } Funded debt outstanding, 105,625. Cash realized on same, 105,625

Cost of Road and Equipment.

Total cost of road up to June 30, 1898.....	\$477,435 89
Total cost of equipment up to June 30, 1898.....	51,410 89
Grand total cost of road and equipment.....	\$528,846 78
Cost of road per mile owned.....	\$149,214 00
Cost of equipment per mile of road owned.....	16,068 09
Cost of road and equipment per mile of road owned.....	165,280 00
Miles of road owned.....	3.20

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$7,678 08
Operating expenses (excluding all taxes).....	10,745 34
Net deficit from operation.....	\$3,067 16

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$3,738 29
Interest on consolidated mortgage bonds owned by com- pany	1,260 00
Miscellaneous	9 85
	5,058 04
Gross income from all sources.....	\$1,990 88

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$20,280 00
Interest on floating debt.....	2,514 61
	\$24,894 61
Taxes	5,147 43
	29,242 04
Deficit for year ending June 30, 1898.....	\$27,251 16

General Income Account.

Deficit for year ending June 30, 1898.....	\$27,251 16
Surplus up to June 30, 1897.....	30,051 87
Balance (surplus)	\$2,600 71
Add rebate on settlement of vouchers of previous year.....	29 52
	\$2,630 23
Deduct difference, cash account.....	\$2 73
Deduct sundry uncollectable accounts written off.....	1,674 94
Deduct claim for damages to leased property at Canastota allowed in settlement of account.....	1,841 34
	3,518 86
Total deficit June 30, 1898.....	\$678 43

BROOKLYN AND ROCKAWAY BEACH.

115

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$637 78
Passenger	7,040 35
Total gross earnings.....	<u>\$7,678 08</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$5 06
Repairs of track.....	79 48
Repairs and renewals of fences, road crossings, signs and cattle-guards...	18 25
Repairs and renewals of buildings, fixtures, stations, shops and docks....	446 51
Total	<u>\$549 30</u>

Maintenance of equipment:

Superintendence	\$50 00
Repairs and renewals of locomotives.....	107 30
Repairs and renewals of passenger cars.....	150 75
Total	<u>\$308 05</u>

Conducting transportation:

Superintendence	\$550 00
Engine and round-house men.....	708 95
Fuel for locomotives.....	994 48
Water supply for locomotives.....	103 12
Oil, tallow and waste for locomotives.....	48 86
Train service.....	407 31
Switchmen, flagmen and watchmen.....	672 01
Station service.....	40 00
Station supplies.....	2 75
Operating marine equipment.....	4,357 29
Outside agencies.....	221 90
Stationery and printing.....	175 00
Other expenses.....	61 25
Total	<u>\$8,342 92</u>

General expenses:

Salaries of general officers.....	\$391 44
Salaries of clerks and attendants.....	416 00
General office expenses and supplies.....	55 85
Insurance	466 72
Law expenses.....	112 00
Stationery and printing (general offices).....	74 20
Other expenses.....	28 76
Total	<u>\$1,544 97</u>

Grand total operating expenses..... \$10,745 24

Operating cost, 140 per cent. of earnings (excluding taxes).

Operating cost, 207 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (3.20 miles): Gross earnings, \$2,399.38; expenses, \$3,357.81.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$477,485 89	
Cost of equipment.....	51,410 39	
	<u></u>	\$528,896 28

Other permanent investments, as follows, viz.:

Consolidated mortgage bonds owned by company.....		21,000 00
Real estate west of original terminal property on Jamaica Bay (purchased and improved).....		107,884 20
Suspense account, for construction.....	\$2,724 82	
Suspense account, right of way.....	1,293 25	
	<u></u>	4,018 07

General Balance Sheet, June 30, 1898.—Continued.

Current assets, as follows, viz.:

Cash on hand.....	\$2,352 59	
Open accounts.....	8,598 59	
Material and supplies.....	708 05	
Prepaid insurance.....	329 22	
		\$11,988 45
Profit and loss (deficiency).....		678 63
		<u>\$674,465 63</u>

LIABILITIES.

Capital stock.....	\$150,000 00
Funded debt.....	328,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$5,930 00	
Dividends unpaid	9,000 00	
Audited vouchers and pay-rolls.....	20,188 54	
Open accounts.....	3,891 19	
Loans and bills payable.....	67,000 00	
		105,509 73
Purchase money mortgage (real estate west of original terminal property)		55,877 50
Suspense account (real estate west of original terminal property).....		25,078 40
		<u>\$674,465 63</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	<u>85,000</u>
-----------------------------------	---------------

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line authorized from East New York, 26th ward of Brooklyn, N. Y. to Canarsie Pier on Jamaica Bay.....		3.50
Main line laid, first or single track.....		3.20
Second track on main line.....		2.143
Sidings and turnouts on main line.....		.20
Grand total of tracks, sidings and turnouts.....		<u>5.543</u>
Laid with steel rail, main line.....		<u>5.543</u>

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 50 lbs. Gauge of track 4 feet 8½ inches. Ballasted with sand, gravel and coal ashes.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges	1	<u>Feet. 60</u>

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each.	Number equipped with patent brake.	Number equipped with patent coupler.
Locomotives, 4 drivers	3	\$6,000	20 tons..	3	3
First class passenger cars.....	16	1,500	.....	16	16
Flat freight cars.....	2	.....	.....	.....	.....

Eames vacuum train brake and patent coupler are in use on passenger and freight cars.
Patent tongue switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Cost of real estate now held by company, exclusive of that used in operation	\$107,884 20
Steam railroad crossings at grade protected.....	1
Highway crossings at grade protected by gates or flagmen.....	7

Passenger cars are lighted by kerosene center lamps, and ventilated by windows and slide in roof of closed cars.

Average number of persons (including officials) employed during year, entire line.....	40
Aggregate amount of salaries and wages paid them during year.....	\$5,906 24

Officers of the Company.

Name.	Title.	Official Address.
HENRY E. HUTCHINSON.	President.....	2 Clinton st., Brooklyn, N. Y.
T. L. FROTHINGHAM....	Vice-President.....	44 Pine st., New York city.
HENRY J. ROBINSON....	Secretary and Treasurer..	540 Franklin ave., Brooklyn, N. Y.
THOMAS E. PEARSALL..	Counsel.....	183 Montague st., Brooklyn, N. Y.
WILLIAM J. WARNER...	Superintendent.....	Canarsie Pier, Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
H. E. HUTCHINSON.	2 Clinton st., Brooklyn, N. Y.
HENRY J. ROBINSON.....	54 E. 66th st., New York city.
FELIX CAMPBELL.....	1315 Pacific st., Brooklyn, N. Y.
JAMES JOURDAN.....	45 Portland ave., Brooklyn, N. Y.
THEODORE L. FROTHINGHAM.....	214 St. James pl., Brooklyn, N. Y.
SETH L. KEENEY.....	221 Clermont ave., Brooklyn, N. Y.
THOMAS E. PEARSALL.....	Brooklyn, N. Y.
HUGH McLAUGHLIN.....	163 Remsen st., Brooklyn, N. Y.
JOHN McCARTY.....	267 Berkeley pl., Brooklyn, N. Y.

Title of Company, Brooklyn and Rockaway Beach Railroad Company.
General offices at No. 540 Franklin avenue, Brooklyn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Thursday in June.
For information concerning this report, address Henry J. Robinson, Secretary and Treasurer.

BUFFALO, ATTICA AND ARCADE.

(Date of charter, October 15, 1894.)

For history of organization, etc., see Report of 1895.

Nineteen and one-fourth miles, between Attica, N. Y., and Currier's, N. Y., was constructed and put in operation on January 19, 1895. Since then the line has been extended through Arcade to junction with the Western New York and Pennsylvania Railway Company, which connection was made in December, 1897, making the entire length now in operation 28 miles.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	8,800	\$380,000	.....
Issued for actual cash.....	330	\$33,000	\$33,000
Issued on account of construction.....	2,970	297,000	.....
Total now outstanding.....	8,800	\$380,000	\$33,000

Number of stockholders..... 12

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.	Nov. 14, 1894	5	p.c. 6	Quarterly.	\$20,000 00	\$15,000 00	\$15,000 00
Second m't'ge..	Aug. 1, 1895	....	6	Quarterly.	15,000 00	15,000 00	15,000 00
Total .....	.....	.....	.....	.....	\$35,000 00	\$30,000 00	\$30,000 00

Per mile of road owned, { Capital stock outstanding, \$11,785.71. Cash realized on same, \$1,178.71
28 miles. { Funded debt outstanding, 1,071.43. Cash realized on same, 1,071.43

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$3,889 27	\$11,742 55
Bridges.....	1,188 45	2,689 15
Superstructure (including ties).....	1,241 15	2,642 31
Rails.....	3,896 01	14,396 01
Right of way.....	4,932 53	4,932 53
Passenger and freight stations.....	358 80	358 80
Engineering expenses.....	118 50	118 50
Interest and discount charged to construction.....		890 95
Road built by contract.....		348,406 08
Total cost of road.....	\$14,619 71	\$385,607 78
EQUIPMENT.		
Locomotives.....		\$3,650 00
Passenger cars.....		1,350 00
Freight cars.....	\$100 00	100 00
Total cost of equipment.....	\$100 00	\$5,100 00
Grand total cost of road and equipment.....	\$14,719 71	\$390,707 78

Cost of road per mile owned.....	\$13,777 42
Cost of equipment per mile of road owned.....	178 57
Cost of road and equipment per mile of road owned.....	13,955 99
Miles of road owned.....	28

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Main line extended the past year from Arcade village to junction with the Western New York and Pennsylvania Railway Company, a distance of two miles, and operations commenced in December, 1897,.....	\$14,719 71
--	-------------

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$16,904 02
Less operating expenses (excluding all taxes).....	13,526 87
Gross income from all sources.....	\$3,377 65

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$1,800 00	
Interest on floating debt due and accrued....	1,449 38	
		\$3,249 38
Taxes.....		313 71
		\$3,563 09
Deficit for year ending June 30, 1898.....		\$185 44

General Income Account.

Deficit for year ending June 30, 1898.....	\$185 44
Surplus up to June 30, 1897.....	1,350 71
Total surplus June 30, 1898.....	\$1,165 27

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passengers.	Freight.	Total.
Freight		\$9,809 59	\$9,809 59
Passengers	\$4,896 71		4,896 71
Mail.	1,121 25		1,121 25
Express	430 35		430 35
Miscellaneous, as follows, viz.:			
Other items		62 86	62 86
Milk		633 48	633 48
Car service		19 78	19 78
Total gross earnings.....	\$6,878 81	\$10,535 71	\$16,904 08

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,533 27
Repairs and renewals of bridges and culverts.....	441 21
Other expenses.....	165 28
Total	\$5,139 76

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$423 53
Other expenses.....	412 47
Total	\$841 00

Conducting transportation:

Fuel for locomotives.....	\$1,835 20
Other supplies for locomotives.....	85 30
Train service.....	2,144 72
Station service.....	1,645 00
Switching charges—balance.....	124 00
Loss and damage.....	61 05
Other expenses	115 30
Total	\$6,011 17

General expenses:

Salaries of general officers.....	\$1,080 00
Other expenses.....	404 44
Total	\$1,484 44

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$4,328 43
Freight service.....	9,197 94
Grand total operating expenses.....	\$13,526 37

Operating cost, 80 per cent. of earnings (excluding taxes).
Operating cost, 82 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (23 miles): Gross earnings, \$603.71; expenses, \$483.08; net earnings, \$120.63.

BUFFALO, ATTICA AND ARCADE.

121

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$385,767 78	
Cost of equipment.....	5,000 00	
		<u>\$390,767 78</u>

Current assets, as follows, viz.:

Cash on hand.....	\$1,419 56	
Due by agents.....	184 47	
Open accounts.....	855 65	
		<u>1,909 67</u>
		<u>\$392,677 45</u>

LIABILITIES.

Capital stock.....	\$330,000 00
Funded debt.....	80,000 00

Current liabilities, as follows, viz.:

Audited vouchers and pay-rolls.....	\$7,012 18	
Loans and bills payable.....	24,500 00	
		<u>31,512 18</u>
Profit and loss (surplus).....	1,165 27	
		<u>\$392,677 45</u>

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	15,078
Number of passengers carried one mile.....	167,002
Number of tons of freight carried.....	14,982
Number of tons of freight carried one mile.....	<u>205,003</u>

Passenger train mileage.....	18,309
All other train mileage.....	17,841
	<u>36,150</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$6,378 81	\$4,328 43	\$2,049 88
Average per passenger carried.....	830	287	033
Average per passenger per mile.....	028	025	003
Average per passenger train mile.....	343	236	112
Freight earnings and expenses (including miscellaneous earnings).....	10,535 71	9,197 94	1,337 77
Average per ton of freight carried.....	654	618	041
Average per ton of freight per mile.....	047	044	003
Average per freight train mile.....	589	515	074

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.8
Average rate received per mile per ton for carrying freight, all classes..	4.7

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line authorized from Attica to Freedom, single track.....	13
Main line laid, single track.....	28
Sidings and turnouts on main line.....	1
Grand total of tracks, sidings and turnouts.....	29
Laid with steel rail, main line.....	28
Gauge of track, 4 feet 8½ inches. Ballasted with gravel.	

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges.....	2	200
Wooden trestles.....	14	2,850
Total.....	16	3,050

EQUIPMENT.	Number owned.	Number equipped with power brake.
Locomotives, 4 drivers.....	1	1
Second class passenger cars.....	1	1
Flat freight cars.....	2	.....

Westinghouse air brake is in use on passenger cars.
All split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Highway crossings at grade without protection.....	21

Passenger cars are heated by stoves, lighted by oil and ventilated by top windows or ventilators.
The American Express Company runs over line, and pays 17½ and 22½ cents per 100 lbs.
United States Government pays annually for transportation of mails, \$1,025.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Mill products.....	1,285	8.67
Hay	1,582	10.56
Grain	1,008	6.72
Fruit and vegetables	1,550	10.34
Meats and provisions	7	.04
Live stock	22	.14
Wool	111	.74
Lumber.....	4,458	29.75
Hides and leather.....	11	.07
Stone	93	.62
Coal (anthracite).....	298	1.98
Coal (bituminous)	21	.14
Brick	306	2.03
Agricultural implements.....	103	.68
Wagons, etc	59	.39
Wine, liquor and beer	104	.69
Household goods	109	.72
All other merchandise	858	5.72
All other articles not included above	2,997	20.00
Total	14,982	100

NUMBER OF ACCIDENTS.

	Injured.
Employee	1
Average number of persons (including officials) employed during year, entire line	33
Aggregate amount of salaries and wages paid them during year.....	\$4,869 72

Officers of the Company.

Name.	Title.	Official Address.
S. S. BULLIS.....	President.....	Olean, N. Y.
W. W. BELL.....	Vice-Prest., Sec. and Treas.....	Bradford, Pa.
O. P. STOCKWELL.....	Attorney.....	Attica, N. Y.
CHAS. E. DAVIS.....	Auditor and Gen. Fgt. and Pass. Agt....	Attica, N. Y.
S. T. LYKE.....	Superintendent.....	Arcade, N. Y.

Directors of the Company.

Name.	Residence.
JOHN E. MASON.....	North Java, N. Y.
G. A. BARNES.....	Arcade, N. Y.
F. J. SCHWAB.....	North Java, N. Y.
O. P. STOCKWELL.....	Attica, N. Y.
W. W. BELL.....	Bradford, Pa.
C. V. MERRICK.....	Bradford, Pa.
S. S. BULLIS.....	Olean, N. Y.
C. P. COLLINS.....	Bradford, Pa.
S. T. LYKE.....	Arcade, N. Y.

Title of company, Buffalo, Attica and Arcade Railroad Company.
General offices at Attica, N. Y.
Date of close of fiscal year, January 1.
Date of stockholders' annual meeting, second Tuesday in January of each year.
For information concerning this report, address Chas. E. Davis, Auditor.

BUFFALO, ROCHESTER AND PITTSBURGH.

(Date of charter, March 11, 1887.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter, issued for consolidation and now outstanding.....	60,000	\$6,000,000	60,000	\$6,000,000

Grand total of common and preferred stock now outstanding.....

\$12,000,000 00

Number of stockholders.....

343

FUNDED DEBT.

DESIGNATION OF LINE.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.....	Feb., 1881	40	p. c. 6	Feb. and Aug.	\$1,800,000	\$1,300,000	.....
Income m'tg'ge bonds.....	Feb., 1881	40	6	Feb. (if earned)	1,870,000	1,870,000	.....
First mortgage consol. bonds..	Dec., 1882	40	6	Dec. and June	6,500,000	3,920,000	.....
General mort- gage bonds....	Sept., 1887	50	5	Sept. and Mar.	10,000,000	4,407,000	\$4,245,350
Debenture bds..	Jan., 1887	50	6	Jan. and July	3,000,000	1,000,000	1,000,000
Car trust, series No. 7.....	June, 1890	10 1-12	5	June and Dec.	225,000	50,000	50,000
Car trust, series No. 10.....	Sept., 1892	10 3-12	5	June and Dec.	470,000	235,000	235,000
Car trust, series No. 11.....	Mar., 1894	10 3-12	5	June and Dec.	220,000	84,000	84,000
Car trust, series No. 12.....	Mar., 1895	10 9-12	5	June and Dec.	200,000	160,000	160,000
Car trust, series No. 13.....	June, 1897	10 6-12	5	June and Dec.	120,000	87,000	87,000
Car trust, series No. 14.....	Dec. 1897	10 6-12	5	June and Dec.	270,000	170,000	170,000
Proprietary roads:							
Perry Railroad..	June, 1882	20	7	June and Dec.	20,000	20,000	20,000
Lincoln Park & Charlotte R. R.	Jan., 1889	50	5	Jan. and July	350,000	350,000	350,000

Deduct income mortgage bonds held by trustee.....	\$1,865,000	\$13,653,000
First consolidated mortgage bonds deposited with trustee to redeem outstanding income mortgage bonds.....	3,000	1,863,000
Total .....	.....	\$11,785,000

Per mile of road owned, { Capital stock outstanding.....

281.99 miles. { Funded debt outstanding.....

\$42,553

41,792

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$163,084 99	\$341,150 57
Bridges.....	4,544 90	230,276 99
Superstructure (including ties).....	11,431 03	199,722 53
Rails.....	23,297 53	360,078 91
Land damages.....	26,705 56	948,310 12
Fences.....	100 61	14,415 12
Passenger and freight stations.....	2,829 64	63,391 74
Engine and car houses and other buildings.....	9,712 32	35,065 76
Shops, machinery and tools.....	3,895 13	194,448 35
Fuel and water stations.....	2,445 23	42,486 66
Engineering expenses.....	3,253 22	10,898 82
Interest and discount charged to construction.....		142,151 77
Purchase of constructed road.....		15,583,911 23
Telegraph line.....	1,121 23	28,084 11
Wharfing.....	11,758 54	120,375 87
Sidings and yard extensions.....	51,186 22	243,008 36
Miscellaneous.....	668 54	47,469 04
Total cost of road.....	\$316,034 67	\$18,625,245 94
EQUIPMENT.		
Locomotives.....	\$116,028 71	\$1,160,712 30
Passenger cars.....	1,569 90	155,516 15
Mail, baggage and express cars.....	314 00	20,735 00
Freight and other cars.....	244,817 94	3,816,844 74
Total cost of equipment.....	\$362,730 55	\$4,653,898 09
Grand total cost of road and equipment.....	\$678,765 22	\$23,278,554 63
Cost of road per mile owned.....		
		\$66,049 00
Cost of equipment per mile of road owned.....		16,502 00
Cost of road and equipment per mile of road owned.....		82,551 00
Miles of road owned.....		281.99

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Road:	
Total net cost (shortening main line, 3.49 miles) Lane's Mills, Pa., cut-off.....	\$172,214 73
One-half cost of crossing over the Buffalo Terminal Railway, near West Seneca, N. Y.....	18,459 59
Three-quarter cost of new iron bridge at Bradford, Pa.....	2,611 12
Three-quarters of four new iron bridges at other points, less account in 1897.....	152 10
Grading:	
Trestles at LeRoy, N. Y., Rock Glen, N. Y., Hoyt's, N. Y., Carrolton, N. Y., Limestone, N. Y., Empire, Pa., and on Lincoln Park and Charlotte Railroad.....	6,197 40
Land:	
Lane's Mills, Pa., Carrolton, N. Y., new Cattaraugus viaduct, N. Y., Hamburg, N. Y., Gates, N. Y., Elk Run Junction, Pa.....	17,048 82
Relaying track with 80-pound steel rail.....	20,681 65
Passenger and freight stations:	
New freight station at LeRoy, N. Y.....	1,317 54
New stations, additions, etc., at Devereaux, N. Y., Buffalo, N. Y., Empire, Pa., Big Run, Pa., Brockwayville, Pa., etc.....	1,512 10
New water stations:	
Bradford and Brockwayville, Pa.....	2,445 22

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.—Continued.

Engine and car houses:

Bradford, Pa., addition to roundhouse.....	\$3,784 18
New turn-tables at Clarion Junction, Pa., and Elk Run, Pa.....	2,267 61

Shops:

New shops at Buffalo Creek, N. Y.....	600 00
Sand bin and fence about shops at DuBois, Pa.....	1,105 53
Sundry betterments at other places.....	644 44

Other buildings:

New tool-houses at various points, new store-house at Springville, N. Y., new carpenter shop at DuBois, Pa.....	3,660 53
--	----------

Shop machinery and tools:

Lincoln Park, N. Y., Buffalo Creek, N. Y., DuBois, Pa., and Bradford, Pa	1,545 16
---	----------

Wharfing:

Extension of coal trestle, foundations for new coal dump and new dock, north side, Janson street, Buffalo, N. Y.....	11,758 54
Sidings and yard extensions.....	47,517 21
Sundry small items of construction.....	511 20
	<hr/>
	\$316,034 67

Equipment—Locomotives:

Twelve purchased	\$124,911 48
Two sold.....	14,870 08
	<hr/>
	\$110,041 40

Betterments:

Air brakes, signals, automatic couplers, sanders, etc.....	5,987 31
	<hr/>
	116,028 71

Passenger cars:

Nineteen coaches and four baggage cars equipped with Trojan coupler and McKeen carry irons, and one coach equipped with steam heat.....	1,883 90
--	----------

Freight and other cars:

Three hundred and four new gondolas, 100 new box and 101 new coke cars	318,237 63
Eight caboose cars, 1 push car, 1 hand car, 2 ballast unloaders.....	10,529 05
Automatic couplers, drawbar stops, air brakes, etc.....	23,040 50
Seventeen freight cars converted to company's service cars, and one company's service car converted to freight car.....	70 00
	<hr/>
	\$469,789 79

Credit:

Three hundred and six freight cars wrecked, etc.....	\$103,159 24
One hundred and thirty-five gondolas and box cars con- verted into flat cars.....	3,900 00
	<hr/>
	107,059 24
Total	<hr/>
	\$362,730 55

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$3,550,909 54
Less operating expenses (excluding all taxes).....	2,269,198 30
	<hr/>
Net earnings from operation.....	\$1,281,711 24

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$3,851 12
Interest	18,663 19
	<hr/>
	22,514 31
Gross income from all sources.....	<hr/>
	\$1,304,225 55

Income Account for Year Ending June 30, 1898.—Continued.

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$650,799 17		
Interest on floating debt due and accrued...	4,265 72		
		\$655,064 89	
Rentals due and accrued.....		86,516 67	
Taxes { On property used in operation of road	\$38,129 51		
{ On earnings and capital stock.....	24,173 53		
		62,303 04	
Interest on real estate mortgages.....		15,166 89	
Extraordinary expenses and improvements.....		132,853 48	
			\$951,904 17
Net income from all sources.....			\$352,321 08

Payments from net income as follows, viz.:

Dividends declared, 2 per cent. on \$6,000,000 preferred stock.....	120,000 00
Surplus for year ending June 30, 1898.....	\$232,321 08

General Income Account.

Surplus for year ending June 30, 1898.....	\$232,321 08
Surplus up to June 30, 1897.....	416,814 86
	\$648,635 94
Deduct settlement of old obligation.....	60,000 00
Total surplus June 30, 1898.....	\$588,635 94

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$2,984,283 53		
Freight, local.....	120,127 92		
		\$3,104,411 45	\$3,104,411 45
Passengers, through.....	\$201,692 75		
Passengers, local.....	146,176 71		
	\$347,869 46		347,869 46
Mail.....	30,260 39		30,260 39
Express.....	12,300 00		12,300 00
Miscellaneous, as follows, viz.:			
Excess baggage.....	\$3,408 92		
News privilege.....	499 92		
Com. accident insurance tickets..	45 54		
Com. automatic machines.....	71 76		
Duplex tickets.....	145 50		
	4,171 64		4,174 64
Car mileage (balance).....	198 68	83,089 56	33,288 24
Hire of equipment (balance).....	15 50	11,734 76	11,750 26
Telegraph.....	\$568 42		
Track rental.....	5,321 50		
Other sources.....	968 18		
	1,371 62	5,846 48	6,858 10
Total gross earnings.....	\$396,187 29	\$3,154,722 20	\$3,550,909 54

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$252,037 82
Renewal of rails.....	43,218 92
Renewal of ties.....	64,270 68
Repairs and renewals of bridges and culverts.....	33,173 39
Repairs and renewals of fences, road crossings, signs and cattle-guards..	5,302 37
Repairs and renewals of buildings and fixtures.....	21,650 77
Repairs and renewals of docks and wharves.....	3,795 21
Repairs and renewals of telegraph.....	3,908 91
Stationery and printing.....	772 05
Other expenses.....	4,894 49
Total	\$433,024 56

Maintenance of equipment:

Superintendence	\$17,432 15
Repairs and renewals of locomotives.....	187,172 24
Repairs and renewals of passenger cars.....	19,642 09
Repairs and renewals of freight cars.....	331,357 04
Repairs and renewals of work cars.....	22,192 64
Repairs and renewals of shop machinery and tools.....	20,984 03
Stationery and printing.....	1,351 24
Other expenses.....	6,879 04
Total.....	\$597,010 47

Conducting transportation:

Superintendence	\$37,909 41
Engine and round-house men.....	\$11,396 15
Fuel for locomotives.....	105,406 51
Water supply for locomotives.....	12,152 18
Oil, tallow and waste for locomotives.....	12,106 01
Other supplies for locomotives.....	8,675 83
Train service.....	232,433 63
Train supplies and expenses.....	16,891 83
Switchmen, flagmen and watchmen.....	96,224 32
Telegraph expenses.....	52,673 54
Station service.....	80,522 18
Station supplies	6,242 70
Loss and damage.....	5,574 52
Injuries to persons.....	4,685 36
Clearing wrecks.....	6,656 21
Advertising	3,922 63
Outside agencies.....	7,909 14
Commissions	280 52
Rents for tracks, yards and terminals.....	128,401 31
Rents of buildings and other property.....	1,219 66
Stationery and printing.....	11,609 55
Other expenses.....	2,205 52
Total	\$1,146,158 26

General expenses:

Salaries of general officers.....	\$17,725 00
Salaries of clerks and attendants.....	37,697 19
General office expenses and supplies.....	4,821 45
Insurance	13,249 06
Law expenses.....	13,122 34
Stationery and printing (general offices).....	3,721 20
Other expenses.....	2,668 27
Total	\$93,004 51

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$319,392 18
Freight service.....	1,949,806 12
Grand total operating expenses.....	\$2,269,198 30

Operating cost, 64 per cent. of earnings (excluding taxes).

Operating cost, 66 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (335.95 miles): Gross earnings, \$10.570; expenses, \$6.755; net earnings, \$3.815.

BUFFALO, ROCHESTER AND PITTSBURGH.

129

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Clearfield and Mahoning Railroad.....	\$71,516 67
Mahoning Valley Railroad.....	15,000 00
Total amount of rental deducted from income.....	<u>\$86,516 67</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$18,625,245 94	
Cost of equipment.....	4,653,308 69	
		<u>\$23,278,554 63</u>
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....		1,003,670 50
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$23,466 30	
Bills receivable.....	102,920 90	
Due by agents.....	340,011 77	
Open accounts—balance.....	120,193 58	
Material and supplies.....	332,024 54	
		<u>928,617 09</u>
		<u>\$25,210,842 22</u>

LIABILITIES.

Capital stock.....	\$12,000,000 00
Funded debt.....	11,785,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued.....	\$130,391 52
Rentals due and accrued.....	5,455 34
Audited vouchers and pay-rolls.....	396,859 42
	<u>522,706 28</u>
Real estate mortgages.....	304,000 00
Profit and loss (surplus).....	588,635 94
	<u>\$25,210,842 22</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	496,952	328,256	733,208
Number of passengers carried one mile	9,475,745	6,779,415	16,255,160
Number of tons of freight carried.....	5,694,419	179,754	5,874,173
Number of tons of freight carried one mile.....	727,256,198	7,215,458	734,471,656
Passenger train mileage.....	.....	.....	548,814
Freight train mileage .....	.....	.....	2,252,553
All other train mileage.....	.....	.....	1,689,891
Total train mileage.....	.....	.....	<u>4,491,258</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$396,187 29	\$319,392 18	\$76,795 11
Average per passenger carried.....	54	435	105
Average per passenger per mile.....	024	019	005
Average per passenger train mile.....	722	582	140
Freight earnings and expenses (including miscellaneous earnings).....	3,154,722 25	1,949,806 12	1,204,916 13
Average per ton of freight carried.....	537	332	205
Average per ton of freight per mile.....	004	003	001
Average per freight train mile.....	1 401	866	535

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.1	Cents. 2.2	Cents. 2.1
Average rate received per mile per ton for carrying freight, all classes.....	.4	1.7	.4

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED AND OPERATED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Buffalo and Rochester, N. Y., to Walston, Pa., single track.....	166.14	236.56	3.05	23.81	169.19	260.37
Branches, or other roads, single track.....	11.33	45.43	1.92	30.15	13.25	75.58
Total single track.....	177.47	281.99	4.97	53.96	182.44	335.95
Second track on main line.....	.....	.....	3.05	23.81	3.05	23.81
Sidings and turnouts on main line.....	77.19	123.32	.....	.....	77.19	123.32
Sidings and turnouts on branches, or other roads.....	6.17	14.43	.....	15.37	6.17	29.80
Total sidings and turnouts.....	83.36	137.75	.....	15.37	83.36	153.12
Grand total of tracks, sidings and turnouts..	260.83	417.74	8.02	93.14	268.85	512.88
Laid with steel rail, main line.....	166.14	236.56	3.05	23.81	169.19	260.37
Laid with steel rail, branches or other roads..	11.33	45.43	1.92	30.15	13.25	75.58

Average life of rails—steel, 12 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel, cinders and broken stone.

DETAILS OF BRANCHES OR OTHER ROADS.

Branches.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.
Beechtree mine line.....	Lane's Mills.....	Beechtree, Pa .....	.....	5 97	Owned.	.....	5.97
Eleanora mine line.....	Big Run, Pa.....	Eleanora, Pa.....	.....	5 65	Owned.	.....	5.65
Adrian mine line.....	Elk Run J'n, Pa....	Adrian, Pa .....	.....	2.88	Owned.	.....	2.88

Proprietary Companies.

Lincoln Park and Charlotte Road	Lincoln P'k. N. Y..	Charlotte, N. Y....	10 30	10.30	Owned.	.....	10.30
Perry Railroad	Silver Lake J'n, N. Y.....	Silver Spgs., N. Y.	1.03	1.03	Owned.	.....	1.03
Johnsonburg and Bradford Road.....	Howard J'n, Pa....	Mt. Jewett, Pa.....	.....	19.60	Owned.	.....	19.60
			11.33	45.43	.....	.....	45.43

Leased.

Clearfield and Mahoning Road.....	C. & M. J'n, Pa....	Clearfield, Pa.....	.....	25.87	Leased.	.....	25.87
Mahoning Valley Road..	Stanley, Pa.....	Helvetia, Pa.....	.....	1.89	Leased.	.....	1.89
			.....	27.76	.....	.....	27.76

Operated under Trackage Rights.

Buffalo Creek R. R.....	Buffalo (Garrison st)	Buffalo Creek, N. Y.	1.92	1.92	Tr'kage.	1.92	1.92
N. Y. C. & H. R. R. R..	Buffalo (Exchange street)	Buffalo (W. N. Y. & P. Connection) ..	1.09	1.09	Tr'kage.	1.09	1.09
W. N. Y. & P. Ry.....	Buffalo (N. Y. C. & H. R. R. R. J'n).	Buffalo Creek.....	1.96	1.96	Tr'kage.	1.96	1.96
Erne	Mt. Jewett, Pa. . .	Clarion J'n, Pa....	.....	20.76	Tr'kage.	20.76	20.76
Beech Creek R. R.....	Beech Creek J'n, Pa.....	Clearfield Depot, Pa.....	.....	.47	Tr'kage.	.....	.47
			4.97	26.20	.....	25.73	26.20
			16.30	99 39	.....	25.73	99.39

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	36	3,575	93	8,769
Wooden bridges .....	.....	.....	1	44
Wooden trestles.....	87	11,000	108	17,400
Total	123	14,575	202	26,213

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, pounds.	Average life of each, years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....					139,000			
Locomotives, 6 drivers.....					110,000			
Locomotives, 4 drivers....					92,000			
Total							197	120
First class passenger cars	33	...	33	33,700	44,000	6	32	32
Second class passenger cars ..	11	...	11	3,500	44,000	6	11	11
Baggage, mail and express cars.....	10	...	10	1,700	40,000	6	10	10
Total	53	...	53	.....	.....	.....	63	53
Box freight cars	1,551	2	1,553	\$490	30,500	11	109	933
Stock freight cars	8	...	8	400	20,000	11	.....	8
Coal freight cars.....	4,924	399	5,323	475	30,100	9	1,855	4,549
Flat freight cars	364	...	364	325	17,000	11	1	339
Caboose, 4-wheel cars.....	45	...	45	545	24,000	6	.....	45
Caboose, 8-wheel cars.....	27	...	27	300	29,100	8	.....	26
Service cars.....	189	...	189	500	22,200	10	5	19
Total	7,108	401	7,509	.....	.....	.....	1,970	5,394

Westinghouse and New York air brakes and Trojan, Gould, Burns, Hinson and Standard automatic car couplers are in use on passenger and freight cars.

For main track split, and for yards about one-half split and one-half stub switches are in use.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Telegraph owned and operated by company, miles.....	176.02	200.00
Total assessed value of real estate and personal property of company.....	\$2,423,366 00	\$2,423,000 00
Length of steel rails laid during year in repair, miles	79 92	104.00
Number of new ties placed during the year	83,223	144,365
Steam railroad crossings at grade protected.....	6	11
Steam railroad crossings over or under your grade.....	8	11
Street railroad crossings protected	1	.....
Highway crossings at grade without protection	190	263
Highway crossings at grade protected by gates or flagmen	13	15
Highway crossings at grade protected by crossing alarms only.	15	20
Highway crossings over or under your grade	15	29
Over head obstructions less than 20 feet above track.....	13	30

Passenger cars are heated by steam, lighted by oil and Pintsch system, and ventilated by deck sash.

The American Express Company runs over line, paying one and one-half first-class rates, except in a few instances agreed upon, and guarantees a fixed minimum for the year.

Traders' Despatch and West Shore line freight and transportation companies run over line on basis of agreed division of expenses and earnings, no preference being given.

United States Government pays annually for transportation of mails a specified rate per mile, based on the average weight carried.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	17,911	.30
Grain	28,615	.49
Meats and provisions .	18,073	.31
Live stock	2,827	.04
Lumber	222,721	3.79
Pig and bar iron and steel.....	83,907	1.43
Iron and other ores.....	114,621	1.95
Coal and coke.....	4,741,042	80.71
Petroleum and other oils.....	22,796	.39
All other manufactures.....	236,666	4.03
All other merchandise	72,735	1.24
All other agricultural products	40,109	.68
All other articles not included above.....	273,190	4.65
Total.....	5,874,173	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	9	.....	9
Employees	181	13	194
Others.....	23	11	34
Total.....	213	24	237

Average number of persons (including officials) employed during year,
entire line..... 2,616
Aggregate amount of salaries and wages paid them during year..... \$1,571,558 92

Officers of the Company.

Name.	Title.	Official Address.
ARTHUR G. YATES.....	President.....	Rochester, N. Y.
ADRIAN ISELIN, JR.....	Vice-President.....	36 Wall st., N. Y. city.
GEO. E. MERCHANT.....	Assistant to the President.....	Rochester, N. Y.
JOHN H. HOCART.....	Secretary and Asst. Treasurer....	36 Wall st., N. Y. city.
JOHN F. DINKEY.....	Auditor and Treasurer.....	Rochester, N. Y.
C. H. MCCAULEY.....	Solicitor, Pennsylvania.....	Ridgeway, Pa.
FOOTE & HAVENS.....	Solicitors, New York.....	Rochester, N. Y.
WM. E. HOYT.....	Chief Engineer.....	Rochester, N. Y.
A. J. JOHNSON.....	Superintendent.....	Rochester, N. Y.
GEO. F. GARDNER.....	Superintendent.....	Bradford, Pa.
ROBERT W. DAVIS.....	General Freight Agent.....	Rochester, N. Y.
EDWARD C. LAPEY.....	General Passenger Agent.....	Rochester, N. Y.

Directors of the Company.

Name.	Residence.
HENRY I. BARBEY.....	New York city.
WALSTON H. BROWN.....	New York city.
JOHN H. HOCART.....	New York city.
ADRIAN ISELIN, JR.....	New York city.
C. O'D. ISELIN.....	New York city.
WALTER G. OAKMAN.....	New York city.
WHEELER H. PECKHAM.....	New York city.
AUGUSTE RICHARD.....	New York city.
JAS. A. ROOSEVELT.....	New York city.
W. EMBER ROOSEVELT.....	New York city.
J. KENNEDY TOD.....	New York city.
WARREN A. WILBUR.....	South Bethlehem, Pa.
ARTHUR G. YATES.....	Rochester, N. Y.

Title of company, Buffalo, Rochester and Pittsburgh Railway Company.
General offices at 36 Wall street, New York city, and Rochester, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Monday in November.
For information concerning this report, address John F. Dinkey, Auditor and Treas-
urer, Rochester, N. Y.

BUFFALO AND SUSQUEHANNA.

(Date of consolidation, September 25, 1893.)

For history of organization, etc., see Report of 1896.
Included in this report are the physical statistics and operations of the following New York State roads which are leased to this company:

ADDISON AND SUSQUEHANNA.
WELLVILLE, COUDERSPORT AND PINE CREEK.

On June 1, 1898, this company leased the Galeton and Eastern Railroad, and the Susquehanna and New York Railroad, and on September 19, 1898, the Addison and Susquehanna Railroad, all three of which were leased for 25 years from May 20, 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	40,000	\$2,000,000 00	.....
Issued for actual cash	29,700	\$1,485,000 00	\$1,485,000 00
Issued for merger of State Line Railroad.....	660	33,000 00	33,000 00
Total now outstanding.....	30,360	\$1,518,000 00	\$1,518,000 00

Number of stockholders..... 8

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.	Oct. 1, 1863	20	p.c. 5	Oct. 1 & Apr. 1	\$2,000,000	\$1,211,500	\$1,211,500

Per mile of road owned, { Capital stock outstanding, \$14,310. Cash realized on same, \$14,310
106.08 miles. { Funded debt outstanding, 11,421. Cash realized on same, 11,421

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898
Grading and masonry	\$2,980 80	\$4,585 92
Ballast	657 82	657 82
Bridges	2,498 06	2,498 06
Superstructure (including ties)	3 051 28	3,051 28
Rails	5,982 79	5,982 79
Land damages	2,524 00	2,524 00
Fences	67 36	67 36
Passenger and freight stations	125 95	125 95
Shops, machinery and tools		6,000 00
Fuel and water stations		7,000 00
Engineering expenses	243 54	243 54
Road built by contract		702,000 00
Constructed road and equipment		2,286,000 00
Total cost of road	\$18,131 60	\$3,620,736 72
EQUIPMENT.		
Freight and other cars		\$874 37
Grand total cost of road and equipment	\$18,131 60	\$3,021,611 09
Cost of road and equipment per mile of road owned		
Miles of road owned		\$28,484 00
		106.08

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

During the year there was constructed 4.02 miles of road, from Wharton, Pa., to mouth of Bailey Run, at a cost of..... \$18,131 60

Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$630,649 80
Less operating expenses (excluding all taxes)	350,992 65
Net earnings from operation	\$279,657 15
Income from other sources as follows, viz.:	
Rental of buildings or property	\$696 55
Interest	3,736 34
	4,432 89
Gross income from all sources	\$284,090 04
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued	\$61,543 77
Rentals due and accrued	11,105 10
Taxes	22,147 88
Payment to sinking fund	79,442 62
	174,239 37
Net income from all sources	\$109,850 67
Payments from net income as follows, viz.:	
Dividends declared, 5 per cent. on \$1,518,000 common stock	75,900 00
Surplus for year ending June 30, 1898	\$33,950 67

General Income Account.

Surplus for year ending June 30, 1898.....	\$33,950 67
Surplus up to June 30, 1897.....	91,843 63
Total surplus June 30, 1898.....	<u>\$125,794 29</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight .....	.....	\$564,776 03	\$564,776 03
Passengers	\$55,750 97	.....	55,750 97
Mail	6,415 24	.....	6,415 24
Express	3,707 56	.....	3,707 56
Total gross earnings	\$65,873 77	\$564,776 03	\$630,649 80

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of roadway.....	\$53,125 01
Renewals of rails.....	18,846 49
Renewal of ties.....	16,492 55
Repairs and renewals of bridges and culverts.....	3,347 52
Repairs and renewals of fences, road crossings, signs and cattle-guards..	733 97
Repairs and renewals of buildings and fixtures.....	4,235 99
Stationery and printing.....	49 70
Other expenses.....	21 72
Total	<u>\$96,852 95</u>
<i>Maintenance of equipment:</i>	
Superintendence	\$2,552 95
Repairs and renewals of locomotives.....	24,827 95
Repairs and renewals of passenger cars.....	4,905 79
Repairs and renewals of freight cars.....	42,214 43
Repairs and renewals of work cars.....	443 23
Repairs and renewals of shop machinery and tools.....	3,188 75
Stationery and printing.....	299 80
Other expenses	6,201 82
Total	<u>\$84,634 77</u>
<i>Conducting transportation:</i>	
Superintendence	\$7,930 65
Engine and round-house men.....	24,098 75
Fuel for locomotives.....	43,258 88
Water supply for locomotives.....	126 94
Oil, tallow and waste for locomotives.....	1,264 34
Other supplies for locomotives.....	896 33
Train service.....	17,225 73
Train supplies and expenses.....	2,231 84
Switchmen, flagmen and watchmen.....	3,921 95
Telegraph expenses.....	4,187 04
Station service.....	9,196 95
Station supplies.....	495 57
Switching charges—balance.....	431 96
Car mileage—balance.....	*14,818 17
Hire of equipment.....	38 00
Loss and damage.....	166 76
Clearing wrecks.....	382 48
Advertising	169 71
Outside agencies.....	842 18
Rents for tracks, yards and terminals.....	24,209 00
Rents of buildings and other property.....	300 00
Stationery and printing.....	1,970 80
Total	<u>\$129,127 72</u>

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.

General expenses:

Salaries of general officers.....	\$22,174 98
Salaries of clerks and attendants.....	5,114 72
General office expenses and supplies.....	1,210 18
Insurance	5,845 76
Law expenses.....	3,463 06
Stationery and printing (general offices).....	1,046 36
Other expenses	1,522 15
Total	<u>\$40,377 21</u>

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$70,198 53
Freight service.....	280,794 12
Grand total operating expenses.....	<u>\$350,992 65</u>

Operating cost, 55.6 per cent. of earnings (excluding taxes).

Operating cost, 59.1 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (163 miles): Gross earnings, \$3,893; expenses, \$2,166; net earnings, \$1,727.

DETAILED STATEMENT OF RENTALS.

Wellsville, Coudersport and Pine Creek Railroad.....	\$8,250 00
*Galeton and Eastern Railroad.....	433 47
*Susquehanna and New York Railroad.....	1,785 88
*Addison and Susquehanna Railroad.....	635 75
Total amount of rentals deducted from income.....	<u>\$11,105 10</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$3,021,611 09
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Current assets, as follows, viz.:

Cash on hand.....	\$1,138 57
Bills receivable.....	159,728 50
Due by agents.....	8,873 00
Open accounts.....	42,657 74
Material and supplies.....	30,528 52
Sinking fund.....	79,449 61
	<u>\$22,875 94</u>
	<u>\$3,343,987 03</u>

LIABILITIES.

Capital stock.....	\$1,518,000 00
Funded debt.....	1,211,500 00

Current liabilities, as follows, viz.:

Interest on funded debt, due and accrued.....	\$15,143 76
Audited vouchers and pay rolls.....	49,984 77
Open accounts.....	550 00
Sinking fund.....	342,244 76
Taxes accrued.....	25,952 21
Renewal reserve fund.....	54,817 24
	<u>488,692 74</u>
Profit and loss (surplus).....	125,794 29
	<u>\$3,343,987 03</u>

*Rental of these three roads commenced on May 20, 1898.

Traffic and Mileage Statistics.

Number of passengers carried.....	139,255
Number of passengers carried one mile.....	1,996,192
Number of tons of freight carried.....	1,075,629
Number of tons of freight carried one mile.....	81,833,710
Passenger train mileage.....	139,820
Freight train mileage.....	182,756
All other train mileage.....	87,496
Total train mileage.....	410,072

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$65,874 77	\$70,198 53	\$4,324 76
Average per passenger carried.....	47	50	03
Average per passenger per mile.....	03	038	008
Average per passenger train mile.....	47	50	03
Freight earnings and expenses (including miscellaneous earnings)	564,776 03	280,794 12	Profit. 283,981 91
Average per ton of freight carried.....	52	26	26
Average per ton of freight per mile	0111	0088	0023
Average per freight train mile	2 70	1 34	1 36

ITEM.	Through and local. Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	2.777
Average rate received per mile per ton for carrying freight, all classes....	1.774

Description of Road and Equipment.

TRACK.	Miles owned, outside of State.	MILES LEASED AND OPERATED.		TOTAL MILES.	
		Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line laid, first or single track.....	88.93	35.08	99.08	35.08	187.91
Branches, or other roads, first or single track.....	17.25	.....	.....	.....	17.25
Total single track.....	106.08	35.08	99.08	35.08	205.16
Sidings and turnouts on main line.....	13.39	1.57	1.57	1.57	14.96
Grand total of tracks, sidings and turnouts.....	119.47	36.65	100.65	36.65	220.12
Laid with steel rail, main line.....	119.47	36.65	100.65	36.65	220.12

Average life of rails—steel, 20 years. Average life of ties, 6 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and dirt.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage rights.	Miles laid with steel rail.
Buffalo and Susquehanna	Keatingstreet, Pa.	Ansonia, Pa.	.....	61.89	Owned.	61.89
Buffalo and Susquehanna	Galeton Pa.	Point on N. Y. & P. State line.....	.....	26.94	Owned.	26.94
Buffalo and Susquehanna	Cross Fork, Pa. ...	Cross Fork Junction, Pa. ....	.....	13.23	Owned.	13.23
Buffalo and Susquehanna	Wharton, Pa.	Mouth of Bailey Run, Pa. ....	.....	4.62	Owned.	4.62
Wellsville, Condersport and Pine Creek.....	Wellsville, N. Y..	Point on N. Y. & Pa. State line.....	10.08	10.08	Leased.	10.08
Fall Brook Ry.	Ansonia, Pa.	Corning, N. Y.	15.00	43.00	Tr'kage	.....
Galeton and Eastern....	Galeton, Pa.	Gaines, Pa. ....	.....	5.00	Leased.	5.00
Susquehanna and New York	Gaines, Pa.	A point on N. Y. & Pa. State line.....	.....	31.00	Leased.	31.00
Addison and Susquehanna.....	Addison, N. Y.	A point on N. Y. & Pa. State line ...	10.00	10.00	Leased.	10.00
			35.08	205.16	.....	205.16

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges	3	180	16	1340
Wooden bridges.....	.....	.....	2	120
Wooden trestles.....	12	694	19	1901
Total	15	874	37	3261

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each in pounds.	Average life of each in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers ...	.....	.....	10	\$9,000	215,000	25	10	10
Locomotives, 6 drivers ...	.....	.....	5	9,000	200,000	25	4	4
Locomotives, 4 drivers ....	.....	4	4	7,000	195,000	5	4	4
Total.....	15	4	19	.....	.....	.....	18	18
First class passenger cars.	6	1	7	\$3,000	55,000	18	7	7
Second class passenger cars	5	5	10	1,500	50,000	16	9	7
Baggage, mail and express cars.....	1	.....	1	2,500	55,000	25	1	.....
Total.....	12	6	18	.....	.....	.....	17	14
Box freight cars.....	.....	8	8	\$300	17,500	6	.....	3
Coal freight cars	500	.....	500	400	16,600	12	.....	500
Flat freight cars	250	20	270	300	17,800	8	.....	211
Caboose, 4-wheel cars.....	4	2	6	250	12,000	15	.....	5
Service cars.	3	.....	3	.....	.....	.....	.....	3
Total.....	757	30	787	.....	.....	.....	.....	721

Westinghouse brakes and Janney couplers are in use on passenger cars; Pooley couplers on freight cars; split and point switches in use.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Road constructed and opened for business, if any, during the year, miles.....	4.02
Number of new ties placed during the year.....	39,242
Steam railroad crossings at grade unprotected.....	2
Highway crossings at grade without protection.....	8	55
Overhead obstructions less than 20 feet above track.....	1

Passenger cars are heated by stoves and steam, lighted by oil, and ventilated by patent ventilator.
The American Express Company runs over line and pays \$300 per month.
The Wells, Fargo Express Company runs between Addison and Gaines at \$61.20 per month.
The U. S. Government pays annually for transportation of mails, \$9,192.11.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	4,793	.45
Grain	1,538	.14
Meats and provisions	5,349	.50
Live stock	208	.02
Lumber	946,552	88.00
Pig and bar iron and steel.....	7,559	.70
Coal and coke.....	58,164	5.41
Petroleum and other oils.....	13,540	1.26
All other manufactures.....	16,675	1.55
All other merchandise	15,305	1.42
All other agricultural products.....	2,844	.26
All other articles not included above.....	3,102	.29
Total.....	1,075,629	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees .....	.....	3	3
Other than passengers	9	.....	9
Total.....	9	3	12

Average number of persons employed (including officials) during year,
entire line 256
Average amount of salaries and wages paid them during year..... \$193,257

Officers of the Company.

Name.	Title.	Official Address.
F. H. GOODYEAR.....	Chairman of Board.....	Buffalo, N. Y.
C. W. GOODYEAR.....	Gen. Mgr. and 2d Vice-Pres.....	Buffalo, N. Y.
M. E. OLMSTEAD.....	President.....	Harrisburg, Pa.
F. A. LEHR.....	Secretary.....	Buffalo, N. Y.
E. O. CHENEY.....	Treasurer.....	Buffalo, N. Y.
H. C. UNDERHILL.....	Gen. Ft. and Pass. Agt.....	Buffalo, N. Y.
F. H. FREEBORN.....	Auditor.....	Buffalo, N. Y.
W. C. PARK.....	Superintendent.....	Galeton, Pa.
W. W. ATWOOD.....	Superintendent.....	Addison, N. Y.
H. HERDEN.....	Chief Engineer.....	Galeton, Pa.
H. C. LANDON.....	Engineer, Maintenance of Way.....	Galeton, Pa.
J. W. TROUNCE.....	Car Accountant.....	Galeton, Pa.

Directors of the Company.

Name.	Residence.
F. H. GOODYEAR.....	Buffalo, N. Y.
C. W. GOODYEAR.....	Buffalo, N. Y.
W. I. LEWIS.....	Coudersport, Pa.
N. N. METCALF.....	Austin, Pa.
DANIEL COLLINS.....	Austin, Pa.
W. C. PARK.....	Galeton, Pa.
W. H. SULLIVAN.....	Austin, Pa.
P. H. FARRELL.....	Austin, Pa.
M. E. OLMSTEAD (<i>ex officio</i>).....	Harrisburg, Pa.

Title of company, Buffalo and Susquehanna Railroad Company.
General offices at 960 Ellicott Square, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in January of each year.
For information concerning this report, address F. H. Freeborn, Auditor.

CATSKILL MOUNTAIN.

(Date of charter, July 2, 1885.)

For history of organization, etc., see Report of 1892.
Included in this report are the operations and statistics of the CAIRO RAILROAD, which is leased by this company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization and now outstanding.....	890	\$89,000.

Number of stockholders..... 37

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.....	Aug. 1, 1885	20	p.c. 5	Feb. 1 & Aug. 1	\$50,000	\$50,000	\$26,706 67
First income bonds.....	Aug. 1, 1885	30	*6	Feb. 1 & Aug. 1	238,000	238,000	29 76.
Second income bonds.....	Aug. 2, 1885	30	6	Feb. 1 & Aug. 1	16,000	15,600	26 12
Total .....	.....	.....	.....	.....	\$304,000	\$303,600	\$26,762 55.

Per mile of road owned, { Capital stock outstanding, \$5 650.79. Cash realized on same,
15.75 miles. { Funded debt outstanding, 19,276.19. Cash realized on same. \$1,699.20.

* These first income bonds draw interest up to 6 per cent. if that rate is earned. It is the custom of the company, if the 6 per cent. is not earned, to apply the entire surplus of the year to this interest payment.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$2,045 35	\$14,775 55
Bridges		4,737 88
Side tracks.....		17,550 07
Rails, etc		777 46
Land damages		2,800 49
Fences		121 91
Passenger and freight stations.....		1,590 65
Engine and car houses	80 30	3,210 98
Shops, machinery and tools	43 63	1,309 65
Fuel and water stations		388 94
Engineering expenses		340 00
Station furniture		244 66
Furniture for general office	6 50	424 49
Cost of road and equipment as per plan of reorganization.....		380,581 50
Total cost of road	\$2,175 78	\$429,154 23
EQUIPMENT.		
Locomotives		\$6,305 63
Passenger cars		7,926 66
Mail, baggage and express cars.....		253 21
Freight and other cars.....		1,847 01
Miscellaneous equipment		779 53
Total cost of equipment.....	\$2,175 78	\$17,112 04
Grand total cost of road and equipment.....	\$2,175 78	\$446,266 27
Cost of road and equipment per mile of road owned.....		
Miles of road owned.....		\$28,334 37
		15.75

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of Main street tunnel.....	\$2,045 35
Labor and material enlarging shop.....	80 30
Sundry new tools.....	43 63
Document case	6 50
Total	\$2,175 78

Income Account for Year Ending June 30, 1898.

Gross earning from operation.....	\$47,846 39
Less operating expenses (excluding all taxes).....	34,656 41
Net earnings from operation.....	\$13,189 98
Income from other sources as follows, viz.:	
Interest	230 56
Gross income from all sources.....	\$13,420 54
Deductions from income as follows, viz.:	
Interest on funded debt, due and accrued.....	\$10,208 12
Rentals, due and accrued.....	2,944 35
Taxes { On property used in operation of road,	\$1,067 39
{ On earnings and capital stock.....	252 25
{ Other than above.....	110 17
	1,429 81
Catskill and Tannersville Railway Company, dividends, one-half deficit.....	1,102 33
	15,684 61
Deficit for year ending June 30, 1898.....	\$2,264 07

General Income Account.

Deficit for year ending June 30, 1898.....		\$2,284 07
Surplus up to June 30, 1897.....	\$58,017 07	
Undivided surplus from year ending June 30, 1897, paid to first income bondholders after June 30, 1898.....	2,086 73	55,930 34
Total surplus June 30, 1898.....		<u>\$53,666 27</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight.....		\$17,911 73	\$17,911 73
Passengers.....	\$29,576 79		29,576 79
Express.....	271 32		271 32
Extra baggage.....	86 55		86 55
Total gross earnings.....	\$29,934 66	\$17,911 73	\$47,846 39

OPERATING EXPENSES.**Maintenance of way and structures:**

Repairs of roadway.....	\$5,052 78
Renewal of ties.....	2,971 59
Repairs and renewals of bridges and culverts.....	410 24
Repairs and renewals of fences, road crossings, signs and cattle-guards..	263 44
Repairs and renewals of buildings and fixtures.....	246 07
Other expenses.....	1,752 46
Total	<u>\$10,696 57</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,705 15
Repairs and renewals of passenger, freight and work cars.....	1,098 97
Repairs and renewals of shop machinery and tools.....	136 65
Other expenses.....	982 88
Total	<u>\$3,923 65</u>

Conducting transportation:

Engine and roundhouse men.....	\$3,017 49
Fuel for locomotives.....	5,750 05
Water supply for locomotives.....	303 25
Oil, tallow, and waste for locomotives.....	342 80
Train service.....	3,060 16
Train supplies and expenses.....	36 15
Switchmen, flagmen, and watchmen.....	460 41
Telephone expenses.....	224 79
Station service.....	2,562 34
Station supplies.....	89 45
Loss and damage.....	3 50
Advertising	123 22
Rents for tracks, yards, and terminals.....	1,000 00
Rents of buildings and other property.....	300 00
Other expenses.....	338 28
Total	<u>\$17,611 89</u>

General expenses:

Salaries of general officers.....	\$1,800 00
General office expenses and supplies.....	69 65
Insurance	176 50
Stationery and printing (general offices).....	175 66
Other expenses.....	202 49
Total	<u>\$2,424 30</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$20,793 85
Freight service.....	12,862 56
Grand total operating expenses.....	<u>\$34,656 41</u>

Operating cost, 72 per cent. of earnings (excluding taxes).
Operating cost, 75 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (19.52 miles): Gross earnings, \$2,451.15; expenses, \$1,775.42; net earnings, \$675.72.

DETAILED STATEMENT OF RENTALS.

NAME OF LESSOR ROAD.	Total amount of rental paid by lessee.	Portion used for payment of interest on debt of lessor.	Portion used for payment of dividends on capital stock of lessor.
Cairo Railroad	\$2,944 25	\$1,500 00	\$1,444 25

General Balance Sheet, June 30, 1898.

ASSETS.			
Cost of road.....	\$429,154 23		
Cost of equipment.....	17,112 04		
			<u>\$446,266 27</u>
Current assets, as follows, viz.:			
Cash on hand.....	\$6,307 98		
Due by agents.....	1,225 64		
Open accounts.....	3,406 58		
Material and supplies.....	4,424 54		
			<u>15,364 74</u>
			<u>\$461,631 01</u>
LIABILITIES.			
Capital stock.....		\$39,000 00	
Funded debt.....		203,000 00	
Current liabilities, as follows, viz.:			
Interest on funded debt, due and accrued.....	\$6,296 67		
Rentals due and accrued.....	1,744 25		
Audited vouchers and pay-rolls.....	4,560 31		
Open accounts.....	408 02		
Loans and bills payable.....	1,912 42		
Sundries	842 96		
			<u>15,364 74</u>
Profit and loss (surplus).....			<u>53,666 27</u>
			<u>\$461,631 01</u>

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	36,151
Number of passengers carried one mile.....	485,942
Number of tons of freight carried.....	74,407
Number of tons of freight carried one mile.....	1,084,812
Freight train mileage.....	<u>12,320</u>
Mixed train mileage.....	<u>22,788</u>
Total train mileage.....	<u>45,108</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$29,934 66	\$20,793 85	\$9,140 81
Average per passenger carried.....	828	575	253
Average per passenger per mile.....	061	042	019
Average per passenger train mile.....	1 141	793	848
Freight earnings and expenses (including miscellaneous earnings).....	17,911 73	13,862 56	4,049 17
Average per ton of freight carried.....	240	186	054
Average per ton of freight per mile	016	013	003
Average per freight train mile	948	734	214

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	6
Average rate received per mile per ton for carrying freight, all classes...	1.6

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, and operated all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Catskill to Palenville, N. Y., single track	15.75	.....	15.75
Branches, or other roads, first or single track..	.....	3.77	3.77
Total single track.....	15.75	3.77	19.52
Sidings and turnouts on main line.....	1.31	.....	1.31
Sidings and turnouts, branches or other roads.	.....	.55	.55
Total sidings and turnouts	1.31	.55	1.86
Grand total of tracks, sidings and turnouts	17.06	4.32	21.38
Laid with steel rail, main line.....	17.06	.....	17.06
Laid with steel rail, branches or other roads ...	.....	4.32	4.32

Average life of ties, 5 to 8 years. Weight of rails per yard—steel, maximum, 40 lbs.; minimum, 40 lbs. Gauge of track, 3 feet. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Cairo railroad.....	Cairo Junction..	Cairo, N. Y.....	3.77	Leased	3.77

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	5	Feet. 1,120

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....							4
First class passenger cars.....	8	....	8	\$3,000	.....	8	8
Second class passenger cars	8	....	8	1,500	.....	8	8
Baggage, mail and express cars.....	4	....	4	1,100	.....	4	4
Total	16	....	16	.....	.....	16	16
Box freight cars.....	3	....	3	\$500	.....	3	3
Coal freight cars.....	5	....	5	.....	.....	5	5
Flat freight cars.....	5	....	5	.....	.....	5	5
Caboose, 8-wheel cars.....	1	....	1	.....	.....	1	1
Total	14	....	14	.....	.....	14	14

Same vacuum brake and Janney coupler are in use on passenger and freight cars.
Split switches entirely in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telephone	19.5
Total assessed value of real estate and personal property of company....	\$45,000 00
Number of new ties placed during the year.....	8,490
Steam railroad crossings over or under your grade.....	1
Highway crossings at grade without protection.....	21
Highway crossings at grade protected by gates or flagmen.....	1
Highway crossings over or under your grade.....	3
Overhead obstructions less than 20 feet above track.....	6

Passenger cars are heated by stoves, lighted by oil and ventilated by window and roof ventilators.

The American Express Company runs over line and pays 30 cents per 100 pounds.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and grain.....	700	.9
Meats and provisions.....	800	1.1
Lumber.....	400	.6
Shale and clay	70,545	94.8
Coal and coke.....	400	.5
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	1,000	1.4
All other agricultural products	400	.5
All other articles not included above.....	162	.2
Total	74,407	100

Average number of persons (including officials) employed during year, entire line.....	40
Aggregate amount of salaries and wages paid them during year.....	\$19,690 73

Officers of the Company.

Name.	Title.	Official Address.
A. VAN SANTVOORD.....	President.....	Lincoln Nat. Bank, N. Y. city.
CHAS. L. BEACH.....	Vice-President.....	Catskill, N. Y.
ORRIN DAY.....	Treasurer.....	Catskill, N. Y.
CHAS. A. BEACH.....	Gen. Supt. and Sec.....	Catskill, N. Y.

Directors of the Company.

Name.	Residence.
A. VAN SANTVOORD.....	New York city.
CHAS. L. BEACH.....	Catskill, N. Y.
ORRIN DAY.....	Catskill, N. Y.
ISAAC PRUYN.....	Catskill, N. Y.
FREDERICK HILL.....	Catskill, N. Y.
JOHN H. BAGLEY.....	Catskill, N. Y.
GEO. M. SNYDER.....	West Hoboken, N. J.
CHAS. L. RICKERSON.....	Brooklyn, N. Y.
GEO. H. BEACH.....	Catskill, N. Y.
CHAS. BEACH.....	Catskill, N. Y.
W. I. JENNINGS.....	Catskill, N. Y.
CHAS. A. BEACH.....	Catskill, N. Y.
E. E. OLCOTT.....	New York city.

Title of company, Catskill Mountain Railway Company.
General offices at Catskill, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in June.
For information concerning this report, address Chas. A. Beach, Secretary.

CENTRAL DOCK AND TERMINAL.

LESSEE AND LESSOR REPORT.

LESSEE—PHILADELPHIA AND READING (PENNSYLVANIA).

(Date of charter, May 31, 1889.)

For history of organization, etc., see Report of 1897.

This road is operated by the lessee for the shipment of coal, en route from points outside the State of New York to other points outside the State of New York, not for profit, but to facilitate transportation.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	5,000	\$500,000	.....
Issued for actual cash and now outstanding....	4,875	487,500	\$487,500

Number of stockholders.....	17
Per mile of road owned, { Capital stock outstanding	\$146,250
3.33 miles. { Cash realized on same	146,250

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

Grading, masonry, ballast, bridges, superstructure (including ties) and rails	\$306,436 68
Land	180,270 64
Round-house	26,300 00
Engineering expenses.....	3,388 67
Scales	1,859 08
Salaries, office expenses, incidentals.....	8,469 06
Pier protection.....	18,585 18
Total cost of road.....	\$545,309 31

*EQUIPMENT.

Locomotives	\$8,988 64
Cost of road per mile owned.....	\$168,592 79
Miles of road owned.....	3.33

*Owned by lessee.

Lessors' Income Account for Year Ending June 30, 1898.*Income from all sources as follows, viz.:*

Rental from lessee.....	\$27,265 47
Interest on deposits.....	89 87

Gross income from all sources..... \$27,355 34

Deductions from income as follows, viz.:

Taxes {	On property used in operation of road	\$4,649 72	
	On earnings and capital stock.....	781 25	
			\$5,330 97
Office expenses.....	\$18 75		
Insurance	1,250 00		
Directors' fees.....	70 00		
Rents	1,200 00		
		<u>2,538 75</u>	
			<u>7,919 72</u>

Net income from all sources..... \$19,435 62

Payments from net income as follows, viz.:

Dividend declared, 4 per cent. on \$487,500 common stock..... 19,500 00

Deficit for year ending June 30, 1898..... \$64 38

General Income Account.

Deficit for year ending June 30, 1898..... \$64 38

Surplus up to June 30, 1897..... 75,911 12

Total surplus June 30, 1898..... \$75,846 74

LESSEE'S OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs and renewals of docks and wharves..... \$1,537 58

Maintenance of equipment:

Repairs and renewals of locomotives..... 112 01

Conducting transportation:

Engine and roundhouse men, fuel, water supply, oil, tallow, waste and other supplies for locomotives..... 21,090 64

Rents for tracks, yards and terminals..... 27,265 46

Total..... \$48,356 10

Grand total operating expenses..... \$50,005 69

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road..... \$545,309 31

Current assets, as follows, viz.:

Cash on hand..... \$4,404 70

Open accounts..... 13,632 73

18,037 43

\$563,346 74

LIABILITIES.

Capital stock..... \$487,500 00

Profit and loss (surplus)..... 75,846 74

\$563,346 74

Traffic and Mileage Statistics.

ITEM.	
Number of tons of freight carried.....	641,084
Number of tons of freight carried one mile.....	129,652.72
Freight train mileage.....	3,241.5

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line, authorized from Georgia Street Dock, Buffalo, to a point near Walden street, East Buffalo.....		5.75
Main line laid, single track.....		.39
Second track on main line.....		.39
Sidings and turnouts on main line.....		2.55
Grand total of tracks, sidings and turnouts.....		3.33

Average life of rails—steel, 10 years; average life of ties, 8 years. Weight of rails per yard—steel, maximum, 65 lbs. Gauge of track, 4 feet 9 inches. Ballasted with cin-
ders.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	1	103
Wooden trestles.....	1	642
Total	2	745

Spring point switches in use exclusively.

Miscellaneous Statistics.

ITEM.		Entire line in New York State.
Total assessed value of real estate and personal property of company....		\$245,980 00
Railroads crossing road under grade.....		1

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Coal and coke.....	641,084	100

Average number of persons employed by lessee (including officials) dur- ing year.....	55
Aggregate amount of salaries and wages paid them.....	\$19,841 60

Officers of the Company.

Name.	Title.	Official Address.
H. J. HAYDEN.....	President.....	Grand Central Station, N. Y. city.
W. A. CHURCH.....	Treasurer.....	Reading Terminal, Philadelphia, Pa.
W. R. TAYLOR.....	Secretary.....	Reading Terminal, Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
J. M. TOUCEY.....	Grand Central Station, N. Y. city.
H. J. HAYDEN.....	Grand Central Station, N. Y. city.
CHAUNCEY M. DEPEW.....	Grand Central Station, N. Y. city.
E. V. W. ROSSITER.....	Grand Central Station, N. Y. city.
J. S. HARRIS.....	Reading Terminal, Philadelphia, Pa.
THOS. M. RICHARDS.....	Reading Terminal, Philadelphia, Pa.
THEODORE VOORHEES.....	Reading Terminal, Philadelphia, Pa.
C. E. HENDERSON.....	Reading Terminal, Philadelphia, Pa.
JOHN LANG.....	Corning, N. Y.
JOHN MAGEE.....	Corning, N. Y.
D. S. ELLSWORTH.....	Corning, N. Y.
DANIEL BEACH.....	Corning, N. Y.
D. L. TUTTLE.....	Buffalo, N. Y.

Title of lessor company, The Central Dock and Terminal Railway Company.

Title of lessee company, Philadelphia and Reading Railway Company.

General offices lessor company, at Grand Central Station, New York city.

General offices lessee company, Reading Terminal, Philadelphia, Pa.

Date of close of fiscal year, January 30.

Date of stockholders' annual meeting, first Wednesday in May.

For information concerning lessor report, address W. R. Taylor, Secretary, Reading Terminal, Philadelphia, Pa. For information concerning lessee report, address W. A. Church, Treasurer, Reading Terminal, Philadelphia, Pa.

CENTRAL NEW YORK AND WESTERN.

(Date of charter, November 18, 1892.)

For history of organization, etc., see Report of 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of property and now outstanding.....	10,000	\$1,000,000

Number of stockholders..... 18

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Jan. 1893	50	p c. 5	Jan. & July	\$1,000,000	*\$242,000

Per mile of road owned, {	Capital stock outstanding.....	\$19,007
52.61 miles. {	Funded debt outstanding.....	4,600

*Issued for purchase of road.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast .....	.....	\$44,043 35
Bridges	\$352 47	21,757 58
Superstructure (including ties)	2,765 58	50,812 11
Land	54 70	1,544 98
Fences .....	.....	660 95
Passenger and freight stations .....	.....	792 12
Engine and car houses.....	.....	1,098 89
Shops, machinery and tools .....	.....	6,456 71
Fuel and water stations .....	.....	625 64
Engineering expenses .....	.....	3,952 78
Interest and discount charged to construction .....	.....	2,371 74
Purchase of constructed road and equipment	*149 65	1,230,646 58
Telegraph line .....	.....	623 91
Other items.....	.....	15,555 20
Total cost of road	\$3,023 10	\$1,380,442 54

EQUIPMENT.

Locomotives .....	.....	\$7,252 81
Passenger cars.....	.....	14,374 62
Mail, baggage and express cars .....	.....	1,703 89
Freight and other cars.....	.....	5,906 86
Total cost of equipment.....	.....	\$29,238 18
Grand total cost of road and equipment.....	\$3,023 10	\$1,409,680 72

Cost of road per mile owned.....	\$26,239 17
Cost of equipment per mile of road owned.....	555 75
Cost of road and equipment per mile of road owned.....	26,794 92
Miles of road owned.....	52.61

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Timber used in maintaining trestles 49, 50 and 51 until filling was completed	\$352 47
Six thousand three hundred and fifty-one ties purchased and put in track in connection with rehabilitation of road.....	2,765 58
Interest on claims for unsettled right of way matters.....	54 70
Credit by sale of old rails.....	*149 65
Total	\$3,023 10

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$68,234 82
Less operating expenses (excluding all taxes).....	62,506 67
Net earnings from operation.....	\$5,728 15
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$54 00
Sale of scrap.....	246 28
Shop labor.....	30 26
	330 54
Gross income from all sources.....	\$6,058 69

* Credit.

Income Account for Year Ending June 30, 1898.—Continued.*Deductions from income as follows, viz.:*

Interest on funded debt due and accrued.....	\$12,100 00		
Interest on floating debt due and accrued....	551 01		
		\$12,651 01	
Taxes { On property used in operation of road.	\$2,702 87		
{ On earnings and capital stock.....	371 17		
{ Other than above.....	262 12		
		\$3,336 16	
			\$15,987 17
Deficit for year ending June 30, 1898.....			\$9,928 48

General Income Account.

Deficit for year ending June 30, 1898.....	\$9,928 48
Deficit up to June 30, 1897.....	\$4,053 60
Total deficit June 30, 1898.....	\$13,982 08

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight		\$39,074 95	\$39,074 95
Passengers.....	\$25,954 68		25,954 68
Mail.....	2,185 19		2,185 19
Express.....	1,020 00		1,020 00
Total gross earnings	\$29,159 87	\$39,074 95	\$68,234 82

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of roadway.....	\$14,323 28
Renewal of ties.....	250 56
Repairs and renewals of bridges and culverts.....	2,134 87
Repairs and renewals of fences, road crossings, signs and cattle-guards..	221 46
Repairs and renewals of buildings and fixtures.....	1,792 05
Repairs and renewals of telegraph.....	525 41
Stationery and printing.....	15 50
Other expenses.....	7 31
Total	\$19,269 89

Maintenance of equipment:

Superintendence	\$927 50
Repairs and renewals of locomotives.....	3,815 39
Repairs and renewals of passenger cars.....	1,127 24
Repairs and renewals of freight cars.....	448 25
Repairs and renewals of work cars.....	131 56
Repairs and renewals of shop machinery and tools.....	313 94
Stationery and printing.....	7 86
Other expenses.....	242 53
Total	\$6,514 27

Analysis of Gross Earnings and Operating Expenses.—Continued.*Conducting transportation:*

Superintendence	\$687 63
Engine and round-house men.....	7,636 84
Fuel for locomotives.....	4,963 17
Water supply for locomotives.....	246 00
Oil, tallow and waste for locomotives.....	469 27
Other supplies for locomotives.....	129 84
Train service.....	6,905 57
Train supplies and expenses.....	852 12
Switchmen, flagmen and watchmen.....	60 00
Telegraph expenses.....	2,089 15
Station service.....	5,641 07
Station supplies.....	515 32
Car mileage—balance.....	854 69
Hire of equipment.....	55 68
Loss and damage.....	19 59
Injuries to persons.....	31 00
Advertising	122 70
Outside agencies.....	4 00
Stationery and printing.....	424 59
Total	\$31,708 23

General expenses:

Salaries of general officers.....	\$3,000 00
Salaries of clerks and attendants.....	1,059 25
General office expenses and supplies.....	407 38
Insurance	325 00
Stationery and printing (general offices).....	155 90
Other expenses.....	66 75
Total	\$5,014 28

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$41,236 30
Freight service	21,270 37
Grand total operating expenses.....	\$62,506 67

Operating cost, 91.61 per cent of earnings (excluding taxes).

Operating cost, 96.49 per cent of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (62.74 miles): Gross earnings, \$1,087.58; expenses, \$996.23; net earnings, \$91.30.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$1,380,442 54	
Cost of equipment.....	29,238 18	
		\$1,409,680 72

Current assets, as follows, viz.:

Cash on hand.....	\$6,530 16	
Due by agents.....	541 63	
Open accounts.....	9,532 24	
Material and supplies....	3,186 48	
		19,790 51
Profit and loss (deficiency).....		43,982 08
		\$1,473,453 31

LIABILITIES.

Capital stock.....	\$1,000,000 00
Funded debt.....	242,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$6,050 00	
Audited vouchers and pay-rolls.....	12,035 41	
Open accounts.....	153,900 63	
Loans and bills payable.....	59,467 27	
		231,453 31
		\$1,473 453 31

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	87,105
Number of passengers carried one mile.....	1,087,128
Number of tons of freight carried.....	66,714
Number of tons of freight carried one mile.....	1,187,144
Passenger train mileage.....	84,568
Freight train mileage.....	53,054
Total train mileage.....	137,620

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$29,159 87	\$41,236 30	\$12,076 43
Average per passenger carried.....	83477	47841	13894
Average per passenger per mile.....	028116	08976	01160
Average per passenger train mile.....	34482	48762	1428
Freight earnings and expenses (including miscellaneous earnings)	39,074 95	21,270 37	Profit. 17,804 58
Average per ton of freight carried	58571	3188	26691
Average per ton of freight per mile	08291	01792	01499
Average per freight train mile.....	7365	4009	8356

ITEM.		Through and local. Cents.
Computed on earnings from carrying passengers and freight only.		
Average rate received per mile for carrying passengers, all classes.....		2.502
Average rate received per mile per ton for carrying freight, all classes...		3.291

Description of Road and Equipment.

Authorized:	TRACK.	Miles owned, all in N. Y. State.
From Belfast to Wayland.....		41.11
From Hornellsville Junction to Hornellsville.....		10.13
From Olean to Angelica.....		39.74
Total authorized.....		90.98
Built:		
Olean to Bolivar, N. G.....		18.00
Hornellsville Junction to Hornellsville, S. G.....		10.13
Angelica to Wayland, S. G.....		34.61
Total single track.....		62.74
Sidings and turnouts on main line.....		6.92
Grand total of tracks, sidings and turnouts.....		69.66

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 40 lbs.; iron, maximum, 35 lbs.; minimum, 30 lbs. Gauge of track, standard gauge, 4 feet 8½ inches; narrow gauge, 3 feet. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	4	933
Wooden bridges	2	342
Wooden trestles	66	6,510
Total.....	72	7,785

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Number equipped with power brake.	Number equipped with patent coupler.
Locomotives, 6 drivers.....	1	2	3	1	1
Locomotives, 4 drivers.....	1	7	8	8	3
Total.....	2	9	11	9	6
First class passenger cars.....	8	....	8	8	8
Second class passenger cars.....	2	....	2	2	2
Baggage, mail and express cars	3	....	3	3	3
Total.....	13	....	13	13	13
Box freight cars	22	....	22	.....	.....
Stock freight cars.....	3	....	3	.....	.....
Coal freight cars	21	....	21	.....	.....
Flat freight cars	42	....	42	.....	.....
Caboose, 4-wheel cars	1	....	1	.....	.....
Service cars.....	21	....	21	.....	.....
Total.....	110	....	110	.....	.....

Westinghouse brake and Miller coupler on passenger cars; link and pin coupler on freight cars.
Lorenz split switches in use on standard gauge; stub switches on narrow gauge.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company.....	\$159,189 00
Number of new ties placed during the year.....	6,784
Steam railroad crossings at grade, protected by gates, flagmen, crossing alarm or derailing device.....	1
Steam railroad crossings over or under your grade.....	1
Street railroad crossings at grade without protection.....	1
Highway crossings at grade without protection.....	85
Highway crossings over or under your grade.....	2

Passenger cars are heated by steam and stoves, lighted by oil and ventilated by deck sash in roof.
The American Express Company runs over narrow gauge line and United States Express Company runs over the standard gauge line, and pays a monthly compensation.
United States Government pays annually for transportation of mails an agreed compensation.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	839	1.26
Grain.....	3,866	5.79
Meats and provisions.....	503	.75
Live stock.....	498	.74
Lumber.....	21,503	32.23
Pig and bar iron and steel.....	2,613	3.92
Coal and coke.....	17,890	26.82
Petroleum and other oils.....	362	.54
Shipment of manufactured goods received by railroad companies within this State from manufactories within this State.....	2,212	3.32
All other manufactures.....	3,234	4.85
All other merchandise.....	2,267	3.40
All other agricultural products.....	10,779	16.16
All other articles not included above.....	145	.22
Total.....	66,714	100

NUMBER OF ACCIDENTS.	Injured.
Others than passengers or employees.....	3
Average number of persons (including officials) employed during year, entire line.....	104
Aggregate amount of salaries and wages paid them during year.....	\$52,691 41

Officers of the Company.

Name.	Title.	Official Address.
JOHN BYRNE.....	President and Gen. Mgr.....	45 Wall St., N. Y. city.
FRANK SULLIVAN SMITH..	Vice-Pres. and Gen. Counsel..	Angelica, N. Y.
FRANCIS R. PEMBERTON.	Treasurer.....	New York city.
LEWIS F. WILSON.....	Secretary.....	54 Wall St., N. Y. city.
HENRY S. HASTINGS.....	Auditor and General Agent....	Angelica, N. Y.
WM. BARCLAY PARSONS..	Chief Engineer.....	New York city.
M. S. BLAIR.....	General Superintendent.....	Hornellsville, N. Y.
CHAS. H. HAMMOND.....	Gen. Ft. and Pass. Agt.....	Hornellsville, N. Y.

Directors of the Company.

Name.	Residence.
JOHN BYRNE.....	New York city.
FRANK SULLIVAN SMITH.....	Angelica, N. Y.
FRANCIS R. PEMBERTON.....	New York city.
LOGAN C. NEWSONE.....	Columbus, Ohio.
WM. M. SMITH.....	Red Lands, Cal.
FRANK P. BYRNE.....	Detroit, Mich.
C. WALTER ARTZ.....	New York city.
HENRY S. HASTINGS.....	Angelica, N. Y.
GEO. B. SHEPPARD.....	New York city.
LEWIS F. WILSON.....	New York city.
FREDERIC H. RIDGEWAY.....	New York city.
FREDERIC H. MOLLENHAUER.....	Jersey City, N. J.
FREDERIC W. FROST.....	New York city.

Title of company, The Central New York and Western Railroad Company.
General office at Angelica, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in December.
For information concerning this report, address Henry S. Hastings, Auditor.

CHATEAUGAY RAILROAD.

(Date of charter, May 30, 1879.)

For history of organization, etc., see Report of 1897.

Included in this report are operations and statistics of the following roads which are leased to this company:

- CHATEAUGAY RAILWAY.
- PLATTSBURGH AND DANNEMORA.
- SARANAC AND LAKE PLACID.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter issued for actual cash and now outstanding	750	\$75,000 00	\$75,000 00

Number of stockholders.....	83
Per mile of road owned, { Capital stock outstanding	\$4,164 35
18.01 miles. { Cash realized on same	4,164 35

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$84,189 71
Bridges	18,026 31
Superstructure (including ties).....	120,013 29
Land damages	5,035 24
Passenger and freight stations.....	9,714 18
Engine and car houses.....	8,652 07
Engineering expenses.....	7,025 30
Total cost of road.....	\$252,656 10

EQUIPMENT.

Locomotives	\$56,500 00
Passenger cars.....	23,600 00
Mail, baggage and express cars.....	5,100 00
Freight and other cars.....	113,726 88
Total cost of equipment.....	\$198,926 88
Grand total cost of road and equipment.....	\$451,582 98

Cost of road per mile owned	\$14,028 65
Cost of equipment per mile of road owned.....	11,045 36
Cost of road and equipment per mile of road owned.....	25,074 01
Miles of road owned.....	18.01

CHATEAUGAY RAILROAD.

159

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$184,125 83
Less operating expenses (excluding all taxes).....	133,965 16
Gross income from all sources.....	\$160 67
<i>Deductions from income as follows, viz.:</i>	
Rentals due and accrued.....	\$19,201 00
Taxes { On property used in operation of road	\$4,944 64
{ On earnings and capital stock.....	965 83
	5,910 47
	25,111 47
Deficit for year ending June 30, 1898.....	*\$24,950 80

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$77,956 67	\$77,956 67
Passengers.....	\$44,756 66		44,756 66
Mail	5,415 92		5,415 92
Express.....	2,720 70		2,720 70
Lake Placid transfer	3,275 88		3,275 88
Total gross earnings	\$56,169 16	\$77,956 67	\$134,125 83

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$21,794 75
Renewal of ties.....	5,300 00
Repairs and renewals of bridges and culverts.....	2,614 99
Repairs and renewals of fences, road crossings, signs and cattle-guards..	331 59
Repairs and renewals of buildings and fixtures.....	1,604 70
Total	\$31,646 03

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$8,432 72
Repairs and renewals of passenger cars.....	4,128 31
Repairs and renewals of freight cars.....	9,933 90
Total	\$22,494 93

Conducting transportation:

Engine and round-house men.....	\$12,248 12
Fuel for locomotives.....	23,729 90
Water supply for locomotives.....	392 76
Oil, tallow and waste for locomotives.....	2,213 24
Train service.....	12,377 36
Train supplies and expenses.....	924 25
Telegraph expenses.....	78 78
Station service	14,403 59
Station supplies.....	658 85
Car mileage—balance.....	65 30
Loss and damage.....	988 65
Injuries to persons.....	1,425 40
Advertising	1,215 26
Outside agencies.....	214 74
Rents of buildings and other property.....	225 00
Stationery and printing.....	803 91
Other expenses.....	2,578 94
Total	\$74,544 05

* Deficit transferred to books of Chateaugay Ore and Iron Company.

Analysis of Gross Earnings and Operating Expenses.—Continued.*General expenses:*

Salaries of general officers, clerks and attendants.....	\$4,466 64
General office expenses and supplies.....	573 51
Other expenses	240 00
Total	\$5,280 15

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$60,284 32
Freight service.....	73,680 84
Grand total operating expenses.....	\$133,965 16

Operating cost, .9988 per cent of earnings (excluding taxes).

Operating cost, 1.0429 per cent of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (82.75 miles): Gross earnings, \$1,620.86; expenses, \$1,618.91; net earnings, \$1.94.

DETAILED STATEMENT OF RENTALS.

NAME OF LESSOR ROAD.	Total amount of rental paid by lessee.	Portion used for payment of interest on debt of lessor.	Portion not included in foregoing payment of interest or dividends, also portion paid for lines outside of State.
Plattsburgh and Dannemora Railroad.....	\$1 00	.....	\$1 00
Chateaugay Railway	12,000 00	\$12,000 00	.....
Saranac and Lake Placid Railroad.....	7,200 00	7,200 00	.....
Total amount of rentals deducted from income.....	\$19,201 00	\$19,200 00	\$1 00

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$252,656 10	
Cost of equipment.....	198,926 88	
		\$451,583 98
<i>Current assets, as follows, viz.:</i>		
Due by agents.....	\$2,324 89	
Open accounts.....	6,885 06	
Material and supplies.....	19,080 75	
		28,790 70
Profit and loss (deficiency).....		24,950 80
		\$505,324 48

LIABILITIES.

Capital stock.....		\$75,000 00
<i>Current liabilities, as follows, viz.:</i>		
Rentals due and accrued.....	\$12,000 00	
Open accounts.....	41,741 50	
Loans and bills payable.....	73,048 60	
Inventory of roadbed and equipment above capital stock....	303,534 38	
		430,324 48
		\$505,324 48

CHATEAUGAY RAILROAD.

161

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	48,132
Number of passengers carried one mile.....	1,166,068
Number of tons of freight carried.....	148,642
Number of tons of freight carried one mile.....	2,497,150

Passenger train mileage.....	97,000
Freight train mileage.....	94,500
Total train mileage.....	191,500

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$55,109 15	\$40,284 82	\$14,115 16
Average per passenger carried.....	1 1670	1 2523	0855
Average per passenger per mile.....	0482	0517	0035
Average per passenger train mile.....	5791	6215	0424
Freight earnings and expenses (including miscellaneous earnings).....	77,856 67	78,686 84	Profit. 4,275 83
Average per ton of freight carried.....	5248	4900	0388
Average per ton of freight per mile.....	0812	0395	0017
Average per freight train mile.....	8248	7797	0452

ITEM.

Through and local. Cents.

Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	3.84
Average rate received per mile per ton for carrying freight, all classes...	3.12

Description of Road and Equipment.

TRACK.	Miles owned	all in
Main line from Dannemora to Lyon Mountain single track	11	
Branches, or other roads, first or single track.....		
Total single track.....	18 01	64.74 82.75
Sidings and turnouts on main line.....	9.71	9.71
Sidings and turnouts, branches, or other roads.....		1.74 1.74
Total sidings and turnouts.....	9.71	1.74 11.45
Grand total of tracks, sidings and turnouts	27.72	66.48 94.20
Laid with steel rail, main line.....	27.72	27.72
Laid with steel rail branches, or other roads.....		66.48 66.48

Average life of ties, 5 years. Weight of rails per yard—steel, maximum, 65 lbs.; minimum, 45 lbs. Gauge of track, 3 feet and 4 feet 8 inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire line in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Plattsburgh and Dannemora Railroad	Plattsburgh	Dannemora	15.92	Leased.	15.92
Chateaugay Railway	Lyon Mountain...	Saranac Lake	38.89	Leased.	38.89
Saranac and Lake Placid Railroad	Saranac Lake	Lake Placid	9.93	Leased.	9.93
			64.74	.....	64.74

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	2	150
Wooden bridges	85	5,308
Total	87	5,458

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	6	1	7	\$8,000	65,000	25	7	.....
Locomotives, 4 drivers	8	4	7	6,000	120,000	25	6	2
Total	9	5	14	.....	.....	....	13	2
First class passenger cars	5	5	10	.....	.....	....	10	10
Second class passenger cars	2	..	2	.....	.....	....	2	2
Baggage, mail and express cars	4	..	4	.....	.....	....	4	4
Total	11	5	16	.....	.....	....	16	16
Snow plows	2	..	2	.....	.....	....	1	.....
4-wheel flats	5	..	5	.....	.....	....	.....	.....
Box freight cars	38	6	44	.....	.....	....	.....	25
Gondolas	98	..	98	.....	.....	....	.....	58
Coal freight cars	18	..	18	.....	.....	....	.....	.....
Flat freight cars	36	..	36	.....	.....	....	.....	30
Caboose, 4 wheel cars	5	..	5	.....	.....	....	.....	.....
Caboose, 6 wheel cars	234	..	234	.....	.....	....	.....	.....
Service cars	92	..	92	.....	.....	....	.....	.....
Total	528	6	534	.....	.....	....	1	113

Passenger cars are equipped with Westinghouse and Eames brake and Trojan and Miller couplers.
Smith and Trojan couplers on freight cars.
Cast-iron split and stub switches in use.

Miscellaneous Statistics.

ITEM.

Entire line in
New York State.

Telegraph owned and operated by company, miles.....	98.89
Number of new ties placed during the year.....	50,000
Highway crossings at grade without protection.....	45
Highway crossings at grade protected by gates or flagmen.....	1
Highway crossings over or under your grade.....	1
Over head obstructions less than 20 feet above track.....	1

Passenger cars are heated by hot water and stoves, lighted by lamps and ventilated by trunk lights.

The National and American Express Companies run over line and pay fixed schedule rates

Wagner parlor and sleeping cars are run on the Saranac and Lake Placid Railroad only, at an additional charge of one cent per mile.

United States Government pays for transportation of mails a fixed sum per annum, based upon weight of mails.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	1,310	.88
Grain.....	103	.07
Meats and provisions.....	87	.06
Live stock.....	313	.21
Lumber.....	30,839	20.76
Iron and other ores.....	106	.07
Coal and coke.....	7,533	5.07
Petroleum and other oils.....	808	.56
All other manufactures.....	86,084	57.95
All other merchandise.....	2,559	1.72
All other agricultural products.....	5,889	3.96
All other articles not included above.....	12,906	8.69
Total.....	148,542	100

Average number of persons (including officials) employed during year, entire line.....	141
Aggregate amount of salaries and wages paid them during year.....	\$72,417 44

Officers of the Company.

Name.	Title.	Official Address.
SMITH M. WEED.....	President.....	Plattsburgh, N. Y.
F. E. SMITH.....	Vice-President.....	Plattsburgh, N. Y.
GEO. S. WEED.....	Secretary.....	Plattsburgh, N. Y.
TALBOT OLYPHANT.....	Treasurer.....	21 Cortlandt St., N. Y. city.
J. N. STOWER.....	General Manager.....	Plattsburgh, N. Y.
W. W. CONAUGHTY.....	Superintendent.....	Plattsburgh, N. Y.

Directors of the Company.

Name.	Residence.
SMITH M. WEED.....	Plattsburgh, N. Y.
F. E. SMITH.....	Plattsburgh, N. Y.
J. N. STOWER.....	Plattsburgh, N. Y.

Title of company, Chateaugay Railroad Company.
General offices at Plattsburgh, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, June 10.
For information concerning this report, address J. N. Stower, General Manager.

CONNECTING TERMINAL.

(Date of charter, June 7, 1881.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	400	\$20,000	\$20,000

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage..	May 1, 1883	20	p. c. 5	May & Nov.	\$500,000	\$500,000	\$500,000

Per mile of road owned, { Capital stock outstanding, \$20,000. Cash realized on same, \$20,000
1 mile. { Funded debt outstanding, 500,000. Cash realized on same, 500,000

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road up to June 30, 1898.
Land, land damages and fences.....	.....	\$325,550 35
Passenger and freight stations.....	*\$15,000 00	217,504 85
Office and depot furniture.....	.....	1,748 48
Total cost of road.....	.....	\$544,802 68

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

The Board of Trustees has directed the deduction of \$15,000 on account of estimated depreciation to the general property plant, and for convenience it is, according to past custom, taken entirely from the "Passenger and Freight Stations" account..... \$15,000 00

* Credit.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$98,453 70
Less operating expenses (excluding all taxes).....	54,886 96
Gross income from all sources.....	<u>\$43,566 74</u>

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$25,000 00	
Taxes { On property used in operation of road.....	\$3,487 18	
{ On earnings and capital stock.....	30 00	
{ Other than above.....	49 56	
	<u>3,566 74</u>	28,566 74
Surplus for year ending June 30, 1898.....		<u>\$15,000 00</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$15,000 00
Surplus up to June 30, 1897.....	6,167 74
	<u>\$21,167 74</u>
Deduct adjustment of account with the Erie and Western Transportation Company.....	\$3,158 48
Deduct depreciation for year ending June 30, 1898.....	15,000 00
	<u>18,158 48</u>
Total surplus June 30, 1898.....	<u>\$3,009 26</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Freight	\$98,598 52
Miscellaneous	5,855 18
Total gross earnings.....	<u>\$98,453 70</u>

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs and renewals of buildings, fixtures, docks and wharves.....	<u>\$13,974 51</u>
---	--------------------

Conducting transportation:

Loss and damage.....	\$15 28
Stationery and printing.....	72 19
Other expenses.....	25,836 76
Total	<u>\$25,924 23</u>

General expenses:

Salaries of general officers.....	\$4,500 00
Salaries of clerks and attendants.....	3,860 00
Stationery and printing (general offices).....	72 19
Other expenses.....	7,056 03
Total	<u>\$14,988 22</u>

Grand total operating expenses.....	<u>\$54,886 96</u>
-------------------------------------	--------------------

Operating cost, 55.75 per cent. of earnings (excluding taxes).

Operating cost, 59.32 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (1 mile): Gross earnings, \$98,453.70; expenses, \$54,886.96; net earnings, \$43,566.74.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....		\$544,902 68
Other permanent investments, as follows, viz.:		
Bonds of other companies.....		15,812 50
Depreciation account.....		180,000 00
Current assets, as follows, viz.:		
Cash on hand.....	\$426 07	
Due by agents and others.....	5,937 36	
		6,363 43
		\$747,078 61

LIABILITIES.

Capital stock.....		\$20,000 00
Funded debt.....		500,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt, due and accrued.....		4,166 67
Open accounts.....	\$139,302 68	
Loans and bills payable.....	80,600 00	
		219,902 68
Profit and loss (surplus).....		3,009 26
		\$747,078 61

Traffic and Mileage Statistics.

ITEM.

Number of tons of freight carried.....	539,029
Number of tons of freight carried one mile.....	539,029
Freight train mileage.....	10,246

ITEM.	Earnings.	Expenses.	Profit.
Freight earnings and expenses (including miscellaneous earnings).....	\$98,453 70	\$54,886 96	\$43,566 74
Average per ton of freight carried.....	1827	1018	0809
Average per ton of freight per mile	1827	1018	0809
Average per freight train mile	9 608	5 357	4 251

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local. Cents.
Average rate received per mile per ton for carrying freight, all classes...	18.27

Description of Road and Equipment.

TRACK.

Miles owned, all in N. Y. State.

Main line in city of Buffalo, single track.....	1
Laid with steel rail, main line.....	1
Gauge of track, 4 feet 8½ inches. Ballasted with sand and cinders.	

Description of Road and Equipment.—Continued.

Item	Tonnage	Per cent.
Floor	42,084	8
Grain	477,628	89
All other merchandise	19,267	3
Total	539,029	100

Average number of persons (including officials) employed during year,
entire line..... 40
Aggregate amount of salaries and wages paid them during year..... \$26,157 51

Officers of the Company.

Name.	Title.	Official Address.
FRANK J. FIRTH.....	President.....	Philadelphia, Pa.
EDWIN T. EVANS.....	Vice-President.....	Buffalo, N. Y.
FRANK STALEY.....	Secretary.....	Philadelphia, Pa.
P. R. PERKINS.....	Treasurer.....	Philadelphia, Pa.
F. HOFFMAN.....	Auditor.....	Philadelphia, Pa.
JOHN A. MILLER.....	Assistant Auditor.....	Philadelphia, Pa.
JOHN E. PAYNE.....	Manager.....	Philadelphia, Pa.
T. M. MOORE.....	Superintendent.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
JAMES C. EVANS.....	B
EDWIN T. EVANS.....	B
FRANK HOFFMAN.....	P
SAMUEL F. HOUSTON.....	P
GEORGE B. BONNELL.....	P
JOHN E. PAYNE.....	P
FRANK J. FIRTH.....	P
WILLIAM H. BARNES.....	P
WILLIAM M. POTTS.....	W
BENJAMIN THAW.....	P
FRANK STALEY.....	P
FRANCIS L. POTTS.....	P
P. R. PERKINS.....	P

Title of company, The Connecting Terminal Railroad Company.

General offices at 26 South Fifteenth street, Philadelphia, Pa.

Date of close of fiscal year, February 28.

Date of stockholders' annual meeting, third Tuesday in May.

For information concerning this report, address Frank Staley, Secretary.

COOPERSTOWN AND CHARLOTTE VALLEY.

(Date of charter, April 30, 1882.)

For history of organization, etc., see Report of 1892.

Included in this report are the physical statistics and operations of the COOPERSTOWN AND SUSQUEHANNA VALLEY RAILROAD, which is leased to this company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	450	\$45,000	.....
Issued for actual cash.....	147	\$14,700	\$14,700
Issued on account of construction.....	303	30,300	.....
Total now outstanding	450	*\$45,000	\$14,700

Number of stockholders..... 19

FUNDED DEBT.

DESIGNATION OF LIEN.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
	Rate.	When payable.			
Construction notes.....	p.c. 6	Annual if earned..	\$45,000 00	*\$45,000 00	\$45,000 00

Per mile of road owned, } Capital stock outstanding. \$9,977.83. Cash realized on same, \$3,259.42.
4.51 miles.

Cost of Road.

Total cost of road up to June 30, 1898.

Grading, masonry and ballast.....	\$39,568 03
Bridges	2,830 58
Superstructure (including ties).....	5,280 00
Rails	12,660 94
Land and land damages.....	2,817 78
Fences and telephones.....	2,120 00
Passenger and freight stations.....	1,100 00
Engineering expenses.....	3,767 56
Total cost of road.....	\$70,144 89
Cost of road per mile owned.....	\$15,553 19
Miles of road owned.....	4.51

* The capital stock of the company is pledged as collateral to the notes mentioned.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$53,069 51
Less operating expenses (excluding all taxes).....	24,548 09
Net earnings from operation.....	\$18,521 42
Income from other sources as follows, viz.:	
Rental of buildings or property.....	539 63
Gross income from all sources.....	\$19,061 05
Deductions from income as follows, viz.:	
Interest on floating debt due and accrued.....	\$638 08
Rentals due and accrued.....	9,980 00
Taxes	1,737 69
	12,355 77
Net income from all sources.....	\$6,705 28
Payments from net income as follows, viz.:	
Six per cent. interest on notes for \$45,000 for money advanced for construction purposes.....	2,700 00
Surplus for year ending June 30, 1898.....	\$4,005 28

General Income Account.

Surplus for year ending June 30, 1898.....	\$4,005 28
Deficit up to June 30, 1897.....	11,163 44
Total deficit June 30, 1898.....	\$7,158 16

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$29,511 51	\$29,511 51
Passengers	\$20,546 48		
Mail.....	1,751 93		
Express	1,259 59		23,558 00
Total gross earnings	\$23,558 00	\$29,511 51	\$53,069 51

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$7,638 89
Renewals of rails.....	1,657 62
Renewals of ties.....	8,113 64
Repairs and renewals of bridges and culverts.....	1,329 28
Repairs and renewals of fences, road crossings, signs and cattle-guards..	296 38
Repairs and renewals of buildings and fixtures.....	962 48
Stationery and printing.....	6 10
Total	\$15,004 37

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$895 19
Repairs and renewals of passenger cars.....	177 52
Repairs and renewals of freight cars.....	1,322 56
Repairs and renewals of shop machinery and tools.....	441 50
Stationery and printing.....	30 70
Total	\$2,867 47

Analysis of Gross Earnings and Operating Expenses.—Continued.*Conducting transportation:*

Engine and round-house men.....	\$286 83
Fuel for locomotives.....	3,105 49
Water supply for locomotives.....	506 85
Oil, tallow and waste for locomotives.....	366 83
Train service.....	4,110 54
Train supplies and expenses.....	286 67
Telegraph expenses.....	91 00
Station service.....	3,538 57
Station supplies.....	463 87
Car mileage—balance.....	348 58
Loss and damage.....	55 00
Stationery and printing.....	490 05
Total	\$13,840 28

General expenses:

Salaries of general officers.....	\$2,240 08
Salaries of clerks and attendants.....	50 00
General office expenses and supplies.....	31 70
Insurance	144 50
Law expenses.....	335 54
Stationery and printing (general offices).....	34 15
Total	\$2,835 97

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$22,801 74
Freight service.....	11,746 35
Grand total operating expenses.....	\$34,548 09

Operating cost, 65 per cent. of earnings (excluding taxes).

Operating cost, 68 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (23.99 miles): Gross earnings, \$2,212.15; expenses, \$1,440.10; net earnings, \$772.05.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	<i>Total amount of rental paid by lessee.</i>
Cooperstown and Susquehanna Valley.....	\$9,980 00

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$70,144 89
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$4,201 41
Due by agents.....	1,080 62
Open accounts.....	318 11
	5,595 14
Profit and loss (deficiency).....	7,158 16
	\$82,898 19

LIABILITIES.

Capital stock.....	\$45,000 00
<i>Current liabilities, as follows, viz.:</i>	
Rentals due and accrued.....	\$50 00
Open accounts.....	2,003 30
Loans and bills payable.....	10,700 00
Due Cooperstown and Susquehanna Valley Railroad Company, payable January 1, 1899.....	25,144 89
	87,898 19
	\$82,898 19

Traffic and Mileage Statistics.

Number of passengers carried.....	47,576
Number of passengers carried one mile.....	575,799
Number of tons of freight carried.....	88,647
Number of tons of freight carried one mile.....	441,745

Passenger train mileage.....	30,612
Freight train mileage.....	16,014
Total train mileage.....	46,626

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail express and miscellaneous earnings) ...	\$23,558 00	\$22,801 74	\$756 26
Average per passenger carried.....	495	458	037
Average per passenger per mile	040	039	001
Average per passenger train mile.....	769	712	057
Freight earnings and expenses (including miscellaneous earnings)	29,511 51	11,746 85	18,765 16
Average per ton of freight carried.....	877	849	528
Average per ton of freight per mile	066	026	040
Average per freight train mile	1 842	738	1 109

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, first class.....	4.5
Average rate received per mile for carrying passengers, second class.....	2.5
Average rate received per mile for carrying passengers, all classes.....	4
Average rate received per mile per ton for carrying freight, all classes ..	6.6

Description of Road and Equipment.

TRACK	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Cooperstown to Davenport Centre, single track	4.51	19.48	23.99
Sidings and turnouts on main line .....	.70	8.81	4 01
Grand total of tracks, sidings and turnouts.....	5.21	22.79	28.00
Laid with steel rail, main line.....	5.21	19.48	23.99

Average life of rails, iron, 14 years; average life of ties, 6 years. Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 56 lbs.; iron, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Cooperstown and Susquehanna Valley	Cooperstown....	Charlotte Crossing..	19.48	Leased..	19.48

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	4	370.8
Wooden bridges.....	3	206.9
Wooden trestles.....	6	436
Total	13	1,013.5

EQUIPMENT.	Number leased.	Maximum weight of each in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	3	{ 120,000 102,050 124,000 }	3	2
First class passenger cars.....	3	.....	3	3
Combination cars.....	1	.....	1	1
Baggage, mail and express cars	1	.....	1	1
Total	5	.....	5	5
Box freight cars.....	6	22,000	3	.....
Flat construction, 8-wheel cars	6	.....	.....	.....
Dirt cars	8	.....	.....	.....
Service, 4-wheel cars.....	5	.....	.....	.....
Total	25	.....	3	.....

Westinghouse and Eames vacuum brakes in use on passenger and freight cars
Safety split switches in use on main track; common three-throw in yard.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	25
Length of steel rail laid during year in repair, miles.....	.86
Number of new ties placed during the year.....	10,267
Steam railroad crossings over or under your grade.....	1
Highway crossings at grade without protection.....	15
Highway crossings over or under your grade.....	2
Overhead obstructions less than 20 feet above track.....	8

Passenger cars are heated by stoves, lighted by oil and ventilated by top ventilators.
The National Express Company runs over line and pays by the hundred pounds, monthly.
United States Government pays annually for transportation of mails, \$1,678.43.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	778
Grain	5,120
Meats and provisions.....	2,660
Live stock.....	442
Lumber	3,175
Pig and bar iron and steel.....	52
Coal and coke.....	10,529
Petroleum and other oils.....	333
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	878
All other manufactures.....	3,569
All other merchandise	712
All other agricultural products.....	2,812
All other articles not included above.....	2,587
Total	33,647

NUMBER OF ACCIDENTS.

	Injured.
Employees	1
Average number of persons (including officials) employed during year, entire line.....	56
Aggregate amount of salaries and wages paid them during year.....	\$21,032 47

Officers of the Company.

Name.	Title.	Official Address.
D. E. SIVER.....	President and Treasurer.....	Cooperstown, N. Y.
J. K. LEANING.....	Vice-President.....	Cooperstown, N. Y.
F. E. WHITBECK.....	Secretary and Auditor.....	Cooperstown, N. Y.
R. W. ROUNDY.....	General Traffic Manager....	Cooperstown Jct., N. Y.
GEORGE BROOKS.....	Superintendent.....	Cooperstown, N. Y.

Directors of the Company.

Name.	Residence.
DATUS E. SIVER.....	Cooperstown, N. Y.
JOHN K. LEANING.....	Cooperstown, N. Y.
GEORGE BROOKS.....	Cooperstown, N. Y.
J. WARREN LAMB.....	Cooperstown, N. Y.
MELVIN C. BUNDY.....	Cooperstown, N. Y.
EDWIN S. BUNDY.....	Cooperstown, N. Y.
JAMES W. TUCKER.....	Cooperstown, N. Y.
THOMAS S. BLODGETT.....	Cooperstown, N. Y.
CHARLES R. BURCH.....	Cooperstown, N. Y.
W. P. K. FULLER.....	Cooperstown, N. Y.
F. E. WHITBECK.....	Cooperstown, N. Y.
H. L. COOKE.....	Cooperstown, N. Y.
ROBERT J. ORR.....	West Davenport, N. Y.

Title of company, Cooperstown and Charlotte Valley Railroad Company.
General offices at Cooperstown, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Tuesday in December.
For information concerning this report, address F. E. Whitbeck, Secretary and Auditor.

DANVILLE AND MOUNT MORRIS.

RECEIVER'S REPORT.

(Date of charter, October 21, 1891.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of property to committee of E. & G. V. R. R., bondholders, and now outstanding.....	500	\$50,000
Number of stockholders.....		10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.
Mortgage Farmers' Loan & Trust Co. trustees.....	Oct. 21, 1891	40	5	May & Nov.	\$150,000	*\$150,000
Per mile of road owned, { Capital stock outstanding.....						\$4,079 36
12.284 miles { Funded debt outstanding.....						12,211 16

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Land damages.....	\$250 00	\$250 00
Cost of road as reported up to June 30, 1897.....		196,659 55
Total cost of road.....	\$250 00	\$196,909 55

*Issued for purchase of property.....	\$140,000 00
Held as assets by company under plan of reorganization.....	10,000 00
	\$150,000 00

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Locomotives .....	.....	\$7,000 00
Passenger cars .....	.....	3,500 00
Mail, baggage and express cars .....	.....	1,200 00
Freight and other cars .....	.....	2,700 00
Total cost of equipment .....	.....	\$14,400 00
Grand total cost of road and equipment	\$250 00	\$211,309 55
Cost of road per mile owned		\$16,029 75
Cost of equipment per mile of road owned		1,172 25
Cost of road and equipment per mile of road owned		17,202 00
Miles of road owned		12.284

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Purchase of right of way over property of Amariah Hammond	\$250 00
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Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$16,577 48
Less operating expenses (excluding all taxes)	15,827 51
Net earnings from operation	\$749 97
<i>Income from other sources as follows, viz.:</i>	
Interest	11 21
Gross income from all sources	\$761 18
<i>Deductions from income as follows, viz.:</i>	
Interest on receiver's certificates	\$598 02
Taxes { On property used in operation of road	\$938 27
{ On earnings	77 97
	1,016 24
	1,609 26
Deficit for year ending June 30, 1898	\$848 08

General Income Account.

Deficit for year ending June 30, 1898	\$848 08
Deficit up to June 30, 1897	12,325 36
Charged to profit and loss for loss on \$10,000 first mortgage bonds of this company held as collateral and sold for \$1.00	9,399 00
Total deficit June 30, 1898	\$23,172 44

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$8,839 87
Passenger	7,506 07
Express	231 54
Total gross earnings	\$16,577 48

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$2,667 72
Renewals of rails.....	98 08
Renewal of ties.....	1,873 57
Repairs and renewals of bridges and culverts.....	856 12
Repairs and renewals of buildings and fixtures.....	508 99
Total	<u>\$5,500 08</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	<u>\$416 84</u>
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Conducting transportation:

Fuel for locomotives.....	\$1,143 62
Water supply for locomotives.....	181 89
Oil, tallow and waste for locomotives.....	88 42
Pay-rolls	5,115 08
Sundry items.....	667 78
Car seals	12 50
Switching charges—balance.....	2 62
Car mileage—balance.....	1,205 84
Hire of equipment.....	362 59
Rents for tracks, yards and terminals.....	250 00
Stationery and printing.....	76 00
Total	<u>\$9,255 61</u>

General expenses:

Salaries of clerks and attendants.....	\$169 50
Insurance	71 00
Law expenses.....	325 00
Other expenses.....	89 98
Total	<u>\$655 48</u>

Grand total operating expenses.....	<u>\$15,827 51</u>
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$196,909 55	
Cost of equipment.....	14,400 00	
		<u>\$211,309 55</u>

Current assets, as follows, viz.:

Cash on hand.....	\$225 69	
Open accounts.....	527 52	
		<u>753 21</u>
Profit and loss (deficiency).....		23,172 44
		<u>\$235,235 20</u>

LIABILITIES.

Capital stock.....	\$50,000 00
Funded debt.....	150,000 00

Current liabilities, as follows, viz.:

Loans and bills payable.....	\$26,851 88	
Receiver's certificates.....	8,883 82	
		<u>\$35,735 20</u>
		<u>\$235,235 20</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	10,209	19,748	29,957
Number of passengers carried one mile.....	151,280	99,826	251,106
Number of tons of freight carried.....	18,093	494	18,587
Number of tons of freight carried one mile.....	271,407	5,548	276,955
Total train mileage.....			18,789

Description of Road and Equipment.

TRACK.	Miles owned all in N. Y. State.	Trackage rights all in N. Y. State.	Total miles all in N. Y. State.
Main line from Danville to Mount Morris, single track.....	12	0	12
Branches or other roads, first or single track.....	.284	0	.284
Total single track.....	12.284	0	12.284
Sidings and turnouts on main line.....	1.750	0	1.750
Gross total of tracks, sidings and turnouts.....	14.034	0	14.034
Laid with steel rail, main line.....	14.034	0	14.034

Average life of ties, 4 years. Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 50 lbs.; iron, maximum, 54 lbs.; minimum, 46 lbs. Gauge of track, 4 feet 6½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$2,667 73
Renewals of rails.....	98 08
Renewal of ties.....	1,873 57
Repairs and renewals of bridges and culverts.....	356 18
Repairs and renewals of bulidings and fixtures.....	508 99
Total	<u>\$5,500 08</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	<u>\$416 34</u>
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Conducting transportation:

Fuel for locomotives.....	\$1,143 03
Water supply for locomotives.....	181 20
Oil, tallow and waste for locomotives.....	83 42
Pay-rolls	5,115 08
Sundry items.....	667 78
Car seals	12 50
Switching charges—balance.....	2 63
Car mileage—balance.....	1,305 84
Hire of equipment.....	362 50
Rents for tracks, yards and terminals.....	350 00
Stationery and printing.....	76 00
Total	<u>\$9,255 61</u>

General expenses:

Salaries of clerks and attendants.....	\$169 50
Insurance	71 00
Law expenses.....	325 00
Other expenses.....	89 98
Total	<u>\$655 48</u>
Grand total operating expenses.....	<u>\$15,827 51</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$196,909 55	
Cost of equipment.....	14,400 00	
	<u></u>	\$211,309 55

Current assets, as follows, viz.:

Cash on hand.....	\$225 69	
Open accounts.....	527 52	
	<u></u>	753 21
Profit and loss (deficiency).....		23,172 44
		<u>\$235,235 20</u>

LIABILITIES.

Capital stock.....	\$50,000 00
Funded debt.....	150,000 00

Current liabilities, as follows, viz.:

Loans and bills payable.....	\$26,851 38	
Receiver's certificates.....	8,883 82	
	<u></u>	35,735 20
		<u>\$235,235 20</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	10,209	12,749	22,957
Number of passengers carried one mile.....	151,260	99,825	251,085
Number of tons of freight carried.....	18,093	494	18,587
Number of tons of freight carried one mile.....	271,407	5,548	276,955
Total train mileage.....			18,729

Description of Road and Equipment.

TRACK.	Miles owned all in N. Y. State.	Trackage rights all in N. Y. State.	Total miles all in N. Y. State.
Main line from Danville to Mount Morris, single track.....	12	3	15
Branches or other roads, first or single track.....	.284	.....	.284
Total single track.....	12.284	3	15.284
Sidings and turnouts on main line.....	1.750	.....	1.750
Gross total of tracks, sidings and turnouts.....	14.034	3	17.034
Laid with steel rail, main line.....	14.034	3	17.034

Average life of ties, 4 years. Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 60 lbs.; iron, maximum, 64 lbs.; minimum, 64 lbs. Gauge of track, 4 feet $3\frac{1}{2}$ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	1	70
Wooden bridges	43	1,375
Total	44	1,345

EQUIPMENT.	Number owned.	Maximum weight of each, in pounds.
Locomotive, 4 drivers	1	73,000
First class passenger cars	3	.....
Baggage, mail and express cars	1	.....
Total	3	.....
Box freight cars	13	.....

Hand brake and Master Car Builders' couplers are in use on passenger and freight cars.

Standard switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Highway crossings at grade without protection	10

Wells, Fargo & Company's Express Company runs over line and pays first class freight rates.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	304
Grain	1,354
Meats and provisions	463
Live stock	30
Lumber	1,521
Pig and bar iron and steel	45
Iron and other ores	173
Coal and coke	6,598
Petroleum and other oils	30
Shipments of manufactured goods received by railroad, companies within this State from manufactories within this State	1,631
All other manufactures	438
All other merchandise	1,000
All other agricultural products	4,196
All other articles not included above	200
Total	18,593

	NUMBER OF ACCIDENTS.	Killed.
Other than passengers or employees.....		1
Average number of persons (including officials) employed during year, entire line		23
Aggregate amount of salaries and wages paid them during year.....		\$8,354 40

Officers of the Company.

Name.	Title.	Official Address.
PALMER CAMPBELL.....	President.....	Hoboken, N. J.
EDWIN A. STEVENS.....	Vice-President.....	Hoboken, N. J.
A. S. MURRAY, JR.....	Sec. and Counsel.....	22 William St., N. Y. city.
M. F. LAPP.....	Superintendent.....	Dansville, N. Y.

Officers of Receivership.

A. S. MURRAY, JR.....	Receiver.....	22 William St., N. Y. city.
M. F. LAPP.....	Superintendent.....	Dansville, N. Y.

Directors of the Company.

Name.	Residence.
A. S. MURRAY, JR.....	New York city.
PALMER CAMPBELL.....	Hoboken, N. J.
EDWIN A. STEVENS.....	Hoboken, N. J.
BIRD W. SPENCER.....	Passaic, N. J.
F. M. PERINE.....	Dansville, N. Y.
CHAS. SHEPARD.....	Dansville, N. Y.
EDWIN A. STEVENS LEWIS.....	Hoboken, N. J.
CHAS. E. TALHURST.....	Rutherford, N. J.
GEO. FREIFILD.....	New York city.

Title of company, The Dansville and Mount Morris Railroad Company.
General offices at 22 William street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday after the 15th day of October.
For information concerning this report, address A. S. Murray, Jr., Receiver.

DELAWARE, LACKAWANNA AND WESTERN.

LESSEE.

For history of organization, etc., see Report of 1892.

This report is made by the Delaware, Lackawanna and Western Railroad Company as lessee of the following roads in the State of New York as to the operations thereof:

1. VALLEY RAILROAD COMPANY.
2. *NEW YORK, LACKAWANNA AND WESTERN RAILWAY COMPANY.
3. CAYUGA AND SUSQUEHANNA RAILROAD COMPANY.
4. GREENE RAILROAD COMPANY.
5. UTICA, CHENANGO AND SUSQUEHANNA VALLEY RAILWAY COMPANY.
6. OSWEGO AND SYRACUSE RAILROAD COMPANY.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$8,107,380 07
Less operating expenses (excluding all taxes).....	4,211,743 25
Gross income from all sources.....	\$3,895,636 82
Deductions from income as follows, viz.:	
Rentals due and accrued.....	\$2,230,996 00
Taxes { On property used in operation of road	\$183,211 63
{ On earnings and capital stock.....	34,428 17
	217,639 80
	2,448,635 80
Surplus for year ending June 30, 1898 (assumed by lessee).....	\$1,447,001 02

*Report does not include earnings and expenses of 6.38 miles of New York, Lackawanna and Western in State of Pennsylvania.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

		Passenger.	Freight.	Total.
Freight, through.....	\$6,421,835 83			
Freight, local	528,465 89			
			\$6,942,301 72	\$6,942,301 72
Passengers, through	\$333,912 00			
Passengers, local	482,525 01			
		\$766 467 01		766,467 01
Mail.....		63,393 36		63,393 36
Express.....		189,412 60		189,412 60
Miscellaneous, as follows, viz.:				
Rents	\$23,579 14			
Telegraph	936 01			
Extra baggage	11,453 56			
Storage	586 67			
Train privileges	5,699 90			
Sundries	103,549 90			
		46,815 41	98,989 97	145,805 38
Total gross earnings		\$1,066,088 38	\$7,041,291 69	\$8,107,380 07

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$325,236 84
Renewals of rails.....	3,520 32
Renewal of ties.....	150,961 24
Repairs and renewals of bridges and culverts.....	45,233 73
Repairs and renewals of fences, road crossings, signs and cattle-guards...	16,852 97
Repairs and renewals of buildings and fixtures.....	74,715 86
Repairs and renewals of docks and wharves.....	20,761 22
Repairs and renewals of telegraph.....	637 72
Stationery and printing.	71 52
Total	\$538,092 42

Maintenance of equipment:

Superintendence	\$18,922 12
Repairs and renewals of locomotives.....	177,546 18
Repairs and renewals of passenger cars.....	52,489 80
Repairs and renewals of freight cars.....	471,373 25
Repairs and renewals of work cars.....	658 01
Repairs and renewals of shop machinery and tools.....	20,550 19
Stationery and printing.....	763 81
Other expenses.....	2,488 25
Total.....	\$744,791 71

Conducting transportation:

Superintendence	\$44,470 80
Engine and round-house men.....	365,602 65
Fuel for locomotives.....	516,272 35
Water supply for locomotives.....	20,359 74
Oil, tallow and waste for locomotives.....	17,693 29
Other supplies for locomotives.....	5,600 40
Train service.....	317,383 69
Train supplies and expenses.....	71,322 42
Switchmen, flagmen and watchmen.....	220,703 39
Telegraph expenses.....	49,074 61
Station service.....	539,161 92
Station supplies.....	33,897 02
Switching charges—balance.....	9,040 25
Car mileage—balance.....	179,769 02
Hire of equipment.....	10,510 43
Loss and damage.....	19,895 33
Injuries to persons.....	6,128 57
Clearing wrecks.....	1,931 86

Analysis of Gross Earnings and Operating Expenses.—Continued.

Advertising	\$12,842 65
Outside agencies.....	204,330 92
Commissions	8,706 50
Stock yards and elevators.....	46,823 93
Rents for tracks, yards and terminals.....	53,256 42
Rents of buildings and other property.....	10 00
Stationery and printing.....	6,027 41
Other expenses.....	25,613 72
Total	\$2,736,529 30

General expenses:

Salaries of general officers.....	\$24,194 68
Salaries of clerks and attendants.....	46,376 95
General office expenses and supplies.....	12,693 12
Insurance	8,998 80
Law expenses.....	22,563 22
Stationery and printing (general offices).....	11,504 35
Other expenses.....	15,998 80
Total	\$142,329 82

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$928,524 22
Freight service	3,283,219 02
Grand total operating expenses.....	\$4,211,743 25

Operating cost, 51.96 per cent. of earnings (excluding taxes).

Operating cost, 54.63 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (394.09 miles): Gross earnings, \$20,572; expenses, \$10,637; net earnings, \$9,835.

DETAILED STATEMENT OF RENTALS.

NAME OF LESSOR ROAD.	Total amount of rental paid by lessee.	Portion used for payment of interest on debt of lessor.	Portion used for payment of dividends on capital stock of lessor.
Valley	\$57,500	\$20,000	\$37,500
New York, Lackawanna and Western.....	1,670,000	1,170,000	500,000
Cayuga and Susquehanna	54,600	.....	54,600
Greene	26,000	14,000	12,000
Ulster, Chenango and Susquehanna Valley.....	240,000	.....	240,000
Oswego and Syracuse.....	182,896	64,060	118,836
Total amount of rentals deducted from income.....	\$2,230,996	\$1,268,060	\$962,936

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	213,742	913,574	1,127,316
Number of passengers carried one mile.....	20,124 679	19,521,341	39,645,970
Number of tons of freight carried	5,903,674	661,935	6,465,609
Number of tons of freight carried one mile.....	838,494,270	55,061,612	908,555,882
Passenger train mileage.....	.....	.....	1,408,158
Freight train mileage .....	.....	.....	3,706,407
All other train mileage.....	.....	.....	1,379 538
Total train mileage.....	.....	.....	6,554,098

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$1,066,088 88	\$928,524 23	\$137,564 15
Average per passenger carried.....	94	82	12
Average per passenger per mile.....	0269	0234	0035
Average per passenger train mile.....	76	66	10
Freight earnings and expenses (including miscellaneous earnings).....	7,041,291 69	3,283,219 02	3,758,072 67
Average per ton of freight carried	1 69	51	58
Average per ton of freight per mile	0077	0036	0041
Average per freight train mile.....	1 87	87	1 00

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying passengers, first class	Cents. 3	Cents. 3	Cents. 3
Average rate received per mile for carrying passengers, second class.....	2	2	2
Average rate received per mile for carrying passengers, all classes.....	1.659	2.215	1.932
Average rate received per mile per ton for carrying freight, all classes .....	.752	.945	.764

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line, single track.....	894.09	400.47
Second track on main line.....	217.95	224.33
Sidings and turnouts on main line.....	220.17	229.17
Grand total of tracks, sidings and turnouts.....	832.21	844.97
Laid with steel rail, main line.....	612.04	624.80

Average life of rails—steel, 15 years; average life of ties, 7 years. Weight of rails per yard— steel, maximum, 80 lbs.; minimum, 60 lbs.; iron, maximum, 60 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF ROADS LEASED.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	322	28,626.4	330	29,266.9
Wooden bridges.....	17	184.3	17	184.3
Wooden trestles.....	21	2,346.6	31	2,364.6
Total.....	360	31,175.1	368	31,815.6

EQUIPMENT.	Number leased.	Average cost of each.	Maximum weight of each in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....	6	\$10,000	153,000	12	5	5
Locomotives, 6 drivers.....	123	10,000	148,000	12	123	123
Locomotives, 4 drivers.....	55	10,000	184,200	12	54	58
Total.....	184	.....	.....	.....	182	181
First class passenger cars.....	66	\$5,000	40,000	15	66	66
Baggage, mail and express cars.....	58	2,400	36,000	15	58	58
Total.....	124	.....	.....	.....	124	124
Box freight cars.....	4,645	\$500	31,600	12	2,692	4,630
Stock freight cars.....	187	500	26,000	12	180	186
Coal freight cars.....	2,284	500	28,900	12	1,684	2,294
Flat and freight gondola cars.....	1,850	500	23,000	12	220	1,647
Caboose, 4-wheel cars.....	77	500	20,000	12	.....	76
Caboose, 8-wheel cars.....	2	800	20,000	12	.....	2
Service cars.....	81	300	20,000	12	15	16
Total.....	8,926	.....	.....	.....	4,691	8,231

Passenger cars are equipped with Westinghouse air and hand brake and Gould coupler. Freight with Westinghouse air and hand brake, and Gould Standard, Pooley, Janney, Dowling, Smillie, Eastwick, Peerless and Trojan couplers. Wharton and split switches are in use.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Telegraph owned and operated by company, miles.....	256	263
Length of steel rails laid during year in repair, miles.....	3.44	3.44
Number of new ties placed during the year.	251,937	254,656
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device	15	15
Steam railroad crossings over or under your grade.....	21	23
Street railroad crossings at grade without protection	1	1
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	13	13
Street railroad crossings over or under grade.....	9	10
Highway crossings at grade without protection	245	253
Highway crossings at grade protected by gates or flagmen	106	109
Highway crossings at grade protected by crossing alarms only.	61	61
Highway crossings over or under your grade.....	72	77
Overhead obstructions less than 20 feet above track	12	12

Passenger cars are heated by steam, lighted by Pintsch gas and oil and ventilated by transom.

United States and Produce Despatch Express Companies run over line, and pay about \$16,000 per month.

The Pullman Palace Car Company run over line under an agreement dividing net earnings equally.

Freight and transportation companies run over line as follows: The Lackawanna Line, the Great Eastern Line, the Lackawanna Live Stock Transportation Company. The Northwest Despatch Fast Freight Line Company pro rates use of track, etc., the same conditions with all other cars. With the Lackawanna and Great Eastern Lines both cars of this company and said lines are used. The other lines supply all the cars; all are paid for on a mileage basis. Said cars and freight are moved in same trains with other through freight.

United States Government pays for transportation of mails about \$63,000 from July 1, 1897, per allotment.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.	653,781	10.1
Grain	259,160	4.1
Meats and provisions	205,625	3.1
Live stock.....	152,354	2.3
Lumber.....	163,528	2.5
Pig and bar iron and steel	23,439	.3
Iron and other ores.....	31,950	.5
Coal and coke.....	3,622,486	56.1
Petroleum and other oils.....	35,249	.5
All other manufactures.....	222,230	3.4
All other merchandise.....	358,970	5.5
All other agricultural products.....	266,556	4.2
All other articles not included above.....	468,731	7.4
Total	6,465,009	100

NUMBER OF ACCIDENTS.

NUMBER OF ACCIDENTS.	Injured.	Killed.	Total.
Passengers.....	.....	2	2
Employees.....	9	6	15
Others.....	11	13	24
Total.....	20	21	41

Average number of persons (including officials) employed during year,
entire line..... 3,816
Aggregate amount of salaries and wages paid them during year..... \$1,865,241 60

Title of lessee company, The Delaware, Lackawanna and Western Railroad Company.
General offices at 26 Exchange place, New York city.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor.

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURG.

OPERATING REPORT.

LEASED TO AND OPERATED BY NEW YORK CENTRAL AND HUDSON RIVER.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation..... \$224,008 54
Less operating expenses (excluding all taxes)..... 171,004 21
Net earnings from operation..... \$53,004 33

Income from other sources as follows, viz.:

Rental from buildings or property..... \$129 32
Miscellaneous 133 25
262 57

Gross income from all sources..... \$53,266 30

Deductions from income as follows, viz.:

Taxes { On property used in operation of road \$9,198 90
{ On earnings and capital stock..... 1,829 37
11,028 27

Surplus for year ending June 30, 1898..... \$42,238 03

General Income Account.

Surplus for year ending June 30, 1898..... \$42,238 03
Surplus up to June 30, 1897..... 49,628 30
Total surplus June 30, 1898..... \$91,867 43

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$108,756 86		
Freight, local	88,476 19		
		\$137,233 05	\$137,233 05
Passengers, through	\$13,772 26		
Passengers, local.....	60,852 07		
	\$74,624 33		74,624 33
Mail	8,877 10		8,877 10
Express	2,864 50		2,864 50
Miscellaneous, as follows, viz.:			
Excess baggage and storage	\$336 33		
Milk	574 23		
	1,409 56		1,409 56
Total gross earnings.....	\$86,775 49	\$137,233 05	\$224,008 54

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$36,786 92
Renewals of rails.....	885 46
Renewals of ties.....	12,546 19
Repairs and renewals of bridges and culverts.....	9,058 55
Repairs and renewals of fences, road crossings, signs and cattle-guards...	439 01
Repairs and renewals of buildings and fixtures.....	4,866 30
Repairs and renewals of telegraph.....	600 00
Stationery and printing.....	8 12
Other expenses.....	6 00
Total	\$65,191 56

Maintenance of equipment:

Superintendence	\$1,200 00
Repairs and renewals of locomotives.....	2,538 86
Repairs and renewals of passenger cars.....	3,159 90
Repairs and renewals of freight cars.....	5,068 52
Repairs and renewals of shop machinery and tools.....	180 77
Stationery and printing.....	1 50
Other expenses.....	1,116 53
Total	\$13,266 08

Conducting transportation:

Superintendence	\$6,342 56
Engine and roundhouse men.....	16,769 53
Fuel for locomotives.....	12,033 15
Water supply for locomotives.....	983 81
Oil, tallow and waste for locomotives.....	826 03
Other supplies for locomotives.....	164 59
Train service.....	13,309 70
Train supplies and expenses.....	1,740 85
Switchmen, flagmen and watchmen.....	3,741 28
Telegraph expenses.....	5,603 01
Station service.....	14,780 49
Station supplies.....	411 51
Switching charges—balance.....	710 61
Car mileage—balance.....	5,083 64
Hire of equipment.....	12 51
Loss and damage.....	735 14
Injuries to persons.....	177 90
Clearing wrecks.....	35 43
Advertising	131 75
Outside agencies.....	1,328 77
Rents for tracks, yards and terminals.....	2,000 00
Rents of buildings and other property.....	993 23
Stationery and printing.....	1,606 34
Other expenses.....	495 04
Total	\$90,032 00

Analysis of Gross Earnings and Operating Expenses.—Continued.

General expenses:

Salaries of clerks and attendants.....	\$600 00
General office expenses and supplies.....	1 06
Law expenses.....	1,516 72
Stationery and printing (general offices).....	210 76
Other expenses.....	186 04
Total	\$2,514 57

Estimated proportion of operating expenses chargeable to:

Passenger service	\$82,067 54
Freight service.....	88,936 67
Grand total operating expenses.....	\$171,004 21

Operating cost, 76.34 per cent of earnings (excluding taxes).

Operating cost, 81.26 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (90.6 miles): Gross earnings, \$2,472.50; expenses, \$1,887.46; net earnings, \$585.04.

General Balance Sheet, June 30, 1898.

ASSETS.

Advance by lessee company for construction.....	\$341,486 67
---	--------------

Current assets, as follows, viz.:

Cash on hand.....	\$9,918 80	
Due by agents.....	5,810 86	
Open accounts.....	8,301 64	
Material and supplies.....	2,907 35	
		26,438 65
		\$367,925 32

LIABILITIES.

Current liabilities, as follows, viz.:

Audited vouchers and pay-rolls.....	\$26,597 49	
Open accounts.....	6,106 25	
Loans and bills payable.....	242,000 00	
Sundries	1,354 15	
		\$276,057 89
Profit and loss (surplus).....		91,867 43
		\$367,925 32

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	23,567	189,602	163,109
Number of passengers carried one mile	783,482	2,492,993	3,276,475
Number of tons of freight carried.....	143,500	51,087	194,587
Number of tons of freight carried one mile.....	6,792,824	1,200,058	7,992,882
Passenger train mileage.....	.....	.....	136,824
Freight train mileage .....	.....	.....	105,289
All other train mileage.....	.....	.....	50,376
Total train mileage.....	.....	.....	292,489

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$66,775 49	\$62,067 54	\$4,707 95
Average per passenger carried.....	53201	50315	02886
Average per passenger per mile.....	02648	02503	00145
Average per passenger train mile.....	03421	00880	02541
Freight earnings and expenses (including miscellaneous earnings).....	187,223 05	88,935 57	48,286 38
Average per ton of freight carried.....	7058	4571	2483
Average per ton of freight per mile.....	0172	0111	0061
Average freight train mile.....	1 303	845	458

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers all classes.....	Cents. 1.70	Cents. 2.44	Cents. 3.28
Average rate received per mile per ton for carrying freight, all classes.....	1.53	2.79	1.72

Description of Road and Equipment.

TRACE.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Dunkirk, N. Y., to Titusville, Pa., single track.....	41.2	90.6
Sidings and turnouts on main line.....	5.1	16.7
Grand total of tracks, sidings and turnouts.....	47.4	107.3

EQUIPMENT.	Number owned.	Number leased from N. Y. C.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	1	10	11	\$4,500	144,000	20	11	10
First class passenger cars.....	6	6	12	\$1,000	48,000	20	6	6
Second class passenger cars.....	2	2	4	3,400	37,000	20	2	2
Baggage, mail and express cars.....	2	2	4	2,800	36,000	20	2	2
Total.....	11	6	17	.....	.....	.....	17	17
Box freight cars.....	24	28	52	\$450	21,000	15	.....	24
Flat freight cars.....	82	.....	82	300	15,000	15	.....	82
Caboose, 8-wheel cars.....	5	.....	5	500	21,000	15	.....	5
Service cars.....	3	.....	3	.....	18,000	15	3	3
Total.....	84	28	122	.....	.....	.....	3	94

Westinghouse brake and Gould coupler in use on passenger and freight cars.
All renewals are made with split switches.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Number of new ties placed during the year.....	11,720	25,098
Steam railroad crossings at grade unprotected.....		1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	3	3
Steam railroad crossings over or under your grade.....		1
Street railroad crossings at grade without protection.....		3
Highway crossings at grade without protection.....	38	77
Highway crossings at grade protected by gates or flagmen.....	1	1
Highway crossings over or under your grade.....	1	3
Overhead obstructions less than 20 feet above track.....		1

Passenger cars are heated by steam, lighted by oil and ventilated by slat and transom.

The American Express Company runs over line, pays one and one-half times first-class freight rates, and special rates according to distance and nature of traffic.

The Red Line, Merchants, Nickel Plate and Green Line freight and transportation companies run over line.

The United States Government pays annually for transportation of mails on the average daily weight carried.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	3,136	1.61
Grain.....	6,449	3.34
Meats and provisions.....	3,501	1.80
Live stock.....	1,513	0.80
Lumber.....	32,992	20.04
Pig and bar iron and steel.....	6,661	3.42
Iron and other ores.....	215	0.11
Coal and coke.....	21,347	10.97
Petroleum and other oils.....	35,436	18.21
All other manufactures.....	14,749	7.58
All other merchandises.....	20,710	10.65
All other agricultural products.....	15,001	7.71
All other articles not included above.....	26,781	13.76
Total.....	194,587	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	3	1	4
Others.....	3	2	5
Total.....	6	3	9

Average number of persons (including officials) employed during year,
entire line.....

169

Aggregate amount of salaries and wages paid them during year.....

\$92,536 47

Operating Officers of the Company.

Name.	Title.	Official Address.
DE WITT C. MOON.....	Superintendent.....	Dunkirk, N. Y.
GEO. H. DANIELS.....	Gen. Pass. Agt.....	Grand Central Station, N. Y.
EDGAR VAN ETTEN.....	Gen. Superintendent.....	Grand Central Station, N. Y.
JOHN CARSTENSEN.....	Comptroller.....	Grand Central Station, N. Y.

Title of company, Dunkirk, Allegheny Valley and Pittsburg Railroad, New York Central and Hudson River Railroad Company, Lessee.
General offices at New York city.
Date of close of fiscal year, June 30.
For information concerning this report, address John Carstensen, Comptroller.

ELMIRA AND LAKE ONTARIO.

LESSEE.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$704,186 02
Less operating expenses (excluding all taxes).....	678,969 84
Gross income from all sources.....	\$25,216 18
<i>Deductions from income as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$25,000 00
Rental due and accrued, etc.....	17,417 44
Taxes on property used in operation of road.....	23,074 38
	65,491 82
Deficit for year ending June 30, 1898 (assumed by lessee).....	\$40,275 64

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passengers.	Freight.	Total.
Freight		\$525,233 24	\$525,233 24
Passengers.....	\$144,976 95		144,976 95
Mail	13,678 93		13,678 93
Express	8,121 52		8,121 52
Miscellaneous, as follows, viz. :			
Rents	\$7,555 06		
Sundry sources.....	2,166 92		
	2,430 49	7,291 49	9,721 98
Miscellaneous passengers.....	2,453 40		2,453 40
Total gross earnings.....	\$171,661 29	\$532,524 73	\$704,186 02

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.***Maintenance of way and structures:*

Repairs of roadway.....	\$58,558 28
Renewals of rails.....	10,297 69
Renewal of ties.....	30,476 87
Repairs and renewals of bridges and culverts.....	39,124 00
Repairs and renewals of fences, road crossings, signs and cattle-guards...	2,135 61
Repairs and renewals of buildings and fixtures.....	18,123 04
Repairs and renewals of docks and wharves.....	200 55
Repairs and renewals of telegraph.....	1,585 15
Stationery and printing.....	123 71
Other expenses.....	265 55
Total	\$160,884 95

Maintenance of equipment:

Superintendence	\$6,476 85
Repairs and renewals of locomotives.....	39,818 62
Repairs and renewals of passenger cars.....	13,575 69
Repairs and renewals of freight cars.....	57,922 76
Repairs and renewals of work cars.....	331 23
Repairs and renewals of marine equipment.....	366 97
Repairs and renewals of shop machinery and tools.....	2,980 11
Stationery and printing.....	154 14
Other expenses.....	4,513 27
Total	\$126,139 79

Conducting transportation:

Superintendence	\$18,866 95
Engine and roundhouse men.....	66,571 27
Fuel for locomotives.....	53,111 54
Water supply for locomotives.....	1,959 32
Oil, tallow and waste for locomotives.....	1,866 87
Other supplies for locomotives.....	2,088 70
Train service.....	57,128 64
Train supplies and expenses.....	9,216 48
Switchmen, flagmen and watchmen.....	24,866 33
Telegraph expenses.....	18,785 87
Station service.....	48,718 59
Station supplies.....	4,502 82
Car mileage—balance.....	34,283 24
Loss and damage.....	3,607 93
Injuries to persons.....	1,341 42
Clearing wrecks	1,321 80
Operating marine equipment.....	1,478 56
Advertising	3,507 21
Outside agencies.....	9,460 08
Commissions	534 33
Rents for tracks, yards and terminals.....	900 00
Rents of buildings and other property.....	246 62
Stationery and printing.....	4,757 72
Other expenses.....	1,525 27
Total	\$370,647 56

General expenses:

Salaries of general officers.....	\$2,938 65
Salaries of clerks and attendants.....	6,152 34
General office expenses and supplies.....	506 82
Insurance	4,833 73
Law expenses.....	4,068 23
Stationery and printing (general offices).....	2,543 81
Other expenses.....	253 96
Total	\$21,297 54

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$164,373 03
Freight service	514,596 81
Grand total operating expenses.....	\$678,969 84

Operating cost, 96.42 per cent. of earnings (excluding taxes).

Operating cost, 99.70 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (99.61 miles): Gross earnings, \$7,069; expenses, \$6,816; net earnings, \$253.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Elmira and Lake Ontario Railroad.....	\$17,417 44

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	307,760
Number of passengers carried one mile.....	7,511,181
Number of tons of freight carried.....	2,076,114
Number of tons of freight carried one mile.....	117,945,352
Passenger train mileage.....	226,510
Freight train mileage.....	430,762
All other train mileage.....	123,018
Total train mileage.....	780,290

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$171,661 29	\$164,373 03	\$7,288 26
Average per passenger carried.....	56	53	03
Average per passenger per mile.....	023	022	001
Average per passenger train mile.....	76	72	04
Freight earnings and expenses (including miscellaneous earnings).....	532,524 73	514,596 81	17,927 92
Average per ton of freight carried.....	26	25	01
Average per ton of freight per mile.....	00451	00438	00015
Average per freight train mile.....	1 24	1 19	05

ITEM.	Through and local. Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	1.930
Average rate received per mile per ton for carrying freight, all classes....	.445

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Elmira and Chemung Junction to Canandaigua, N. Y., single track.....	64	6.20	70.20
Branches, or other roads, first or single track..	35.61	.....	35.61
Total single track.....	99.61	6.20	105.81
Second track on main line.....	1.17	6.20	7.37
Sidings and turnouts on main line.....	29.97	.....	29.97
Sidings and turnouts, branches, or other roads..	9.74	.....	9.74
Total sidings and turnouts.....	39.71	.....	39.71
Grand total of tracks, sidings and turnouts....	140.49	12.40	152.89
Laid with steel rail, main line.....	64	.....	64
Laid with steel rail, branches, or other roads ..	35.61	.....	35.61

Average life of rails—steel, 12 years; average life of ties, 8 years. Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

			Length to New York State.	Owned, leased or trackage rights.	Miles of double track.	Miles laid with steel rail.
Sodus Bay Branch.....	Stanley	Sodus Point.....	84.18	Owned	.....	84.18
Lake Branch.....	Lester St. & E. R. Ave. Can'digua.	Can'digua Lake	1.43	Owned..	.....	1.43
Erie R. R.....	Erie Jo's, Elmira.	Chemung Jo's	6.20	Trackage	6.20	.....
			41.81	.....	6.20	85.61

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	18	1,826
Wooden bridges	17	1,222
Wooden trestles	40	2,250
Total	75	5,297

EQUIPMENT.	Number leased.	Average cost of each	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....	16	\$9,493 41	182,812	6.1	16	.....
Locomotives, 6 drivers.....	2	7,876 92	171,150	2.4	2	.....
Locomotives, 4-drivers.....	8	8,150 08	164,575	11.7	8	8
Total	26	.....	.....	.....	26	8
Caboose, 4-wheel cars.....	15	\$577 26	.....	10.1	.....	.....
Service cars	61	115 20	.....	.....	.....	.....
Total	66	.....	.....	.....	.....	.....

Westinghouse air brake and Janney coupler on passenger equipment; hand and air brakes, link and pin and patent coupler on freight equipment. All point switches on main track.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	97.46
Total assessed value of real estate and personal property of company.....	\$1,193,239 53
Length of steel rails laid during year in repair, miles.....	2.1
Number of new ties placed during the year.....	42,230
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	3
Steam railroad crossings over or under your grade.....	4
Highway crossings at grade without protection.....	125
Highway crossings at grade protected by gates or flagmen.....	8
Highway crossings over or under your grade.....	16
Overhead obstructions less than 20 feet above track.....	7

Miscellaneous Statistics.—Continued.

Passenger cars are heated by steam, lighted by oil and gas and ventilated by deck sash.
Adams Express Company runs over line and pays a fixed percentage of gross receipts.
Pullman Palace Car Company sleeping and parlor cars run over line.
The United States Government pays annually for transportation of mails, \$219.74 per mile for 102.78 miles.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	20,804	1.0
Grain	52,843	2.5
Meats and provisions	5,002	.3
Live stock	13,140	.6
Lumber	71,783	3.5
Pig and bar iron and steel.....	91,509	4.4
Iron and other ores	936	.1
Coal and coke	1,470,424	70.8
Petroleum and ether oils.....	3,097	.1
All other manufactures	200,664	9.7
All other merchandise	27,335	1.3
All other agricultural products.....	96,300	4.6
All other articles not included above.....	22,018	1.1
Total.....	2,076,114	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	2	.....	2
Employees	4	3	7
Others	3	7	10
Total	9	10	19

Average number of persons (including officials) employed during year,
entire line..... 692
Aggregate amount of salaries and wages paid them during year..... \$330,118 41

Title of lessee company, Northern Central Railway Company.
General offices at Baltimore, Md.
For information concerning this report, address Spencer Meade, Superintendent,
Elmira, N. Y.

ELMIRA AND WILLIAMSPORT.

LESSEE.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

Income Account for Year Ending June 30, 1898.

Gross earnings from operations.....	\$1,002,333 62
Less operating expenses (excluding all taxes).....	811,312 80
Gross income from all sources.....	\$191,020 82
<i>Deductions from income as follows, viz.:</i>	
Rentals due and accrued.....	\$165,689 17
Taxes on property used in operation of road.....	4,644 48
	170,333 65
Surplus for year ending June 30, 1898 (assumed by lessee).....	\$20,687 17

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$822,757 59	\$822,757 59
Passengers.....	\$141,691 51		141,691 51
Mail.....	19,810 58		19,810 58
Express.....	12,313 79		12,313 79
<i>Miscellaneous, as follows, viz.:</i>			
Rents.....	\$2,727 72		
Sundry sources.....	737 04		
	866 19	2,598 57	3,464 76
Miscellaneous passenger.....	2,295 39		2,295 39
Total gross earnings	\$176,977 46	\$825,356 16	\$1,002,333 62

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$61,088 19
Renewals of rails.....	17,248 00
Renewal of ties.....	26,280 94
Repairs of renewals of bridges and culverts.....	25,099 91
Repairs and renewals of fences, road crossings, signs and cattle-guards..	1,748 13
Repairs and renewals of buildings and fixtures.....	16,130 37
Repairs and renewals of telegraph.....	1,057 17
Stationery and printing.....	85 23
Other expenses	452 73
Total	\$149,170 67

Maintenance of equipment:

Superintendence	\$5,964 89
Repairs and renewals of locomotives.....	59,957 86
Repairs and renewals of passenger cars.....	14,708 90
Repairs and renewals of freight cars.....	102,845 00
Repairs and renewals of work cars.....	1,030 36
Repairs and renewals of shop machinery and tools.....	2,239 79
Stationery and printing.....	143 59
Other expenses	3,913 71
Total	\$190,804 10

Analysis of Gross Earnings and Operating Expenses.—Continued.

Conducting transportation:

Superintendence	\$19,542 03
Engine and roundhouse men.....	99,890 67
Fuel for locomotives.....	88,436 41
Water supply for locomotives.....	1,013 94
Oil, tallow and waste for locomotives.....	2,793 13
Other supplies for locomotives.....	3,143 15
Train service	70,934 61
Train supplies and expenses.....	9,995 27
Switchmen, flagmen and watchmen.....	26,535 77
Telegraph expenses	14,005 74
Station service	21,658 36
Station supplies	2,239 74
Switching charges—balance.....	99 00
Car mileage—balance	60,763 74
Loss and damage.....	810 66
Injuries to persons.....	1,303 16
Clearing wrecks	929 84
Advertising	3,645 06
Outside agencies	9,580 98
Commissions	537 70
Rents of buildings and other property.....	5,413 60
Stationery and printing.....	4,128 40
Other expenses	924 31
Total	\$448,342 27

General expenses:

Salaries of general officers.....	\$4,137 20
Salaries of clerks and attendants.....	3,663 54
General office expenses and supplies.....	615 18
Insurance	6,174 30
Law expenses	950 00
Stationery and printing (general offices).....	2,120 06
Other expenses	329 83
Total	\$22,995 76

Estimated proportion of operating expenses chargeable to:

Passenger service	\$119,533 15
Freight service	691,773 05
Grand total operating expenses.....	\$811,312 30

Operating cost, 80.948 per cent. of earnings (excluding taxes).
Operating cost, 81.41 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (75.5 miles): Gross earnings, \$13,276; expenses, \$10,746; net earnings, \$2,530.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Elmira and Williamsport Railroad.....	\$165,685 17

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	203,336
Number of passengers carried one mile.....	6,395,118
Number of tons of freight carried.....	3,575,604
Number of tons of freight carried one mile.....	222,611,238
Passenger train mileage.....	217,236
Freight train mileage.....	340,202
All other train mileage.....	114,996
Total train mileage.....	1,172,433

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$176,977 46	\$119,533 15	\$57,444 31
Average per passenger carried.....	86	58	28
Average per passenger per mile.....	028	019	009
Average per passenger train mile.....	821	55	271
Freight earnings and expenses (including miscellaneous earnings).....	825,356 16	691,779 65	133,576 51
Average per ton of freight carried.....	23	19	04
Average per ton of freight per mile.....	00371	00311	00060
Average per freight train per mile.....	98	83	16

ITEM.	Through and local. Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	2.216
Average rate received per mile per ton for carrying freight, all classes....	.370

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from WilliamSPORT, Pa. (P. & E. Junct.), to Elmira, N. Y. (Erie Junct.), single track	6.50	75.50
Second track on main line .....	.37	.37
Sidings and turnouts on main lines.....	5.72	81 38
Grand total of tracks, sidings and turnouts	12 59	107.25
Laid with steel rail, main line	6 50	75.50

Average life of rails—steel, 12 years; average life of ties, 8 years. Weight of rails per yard—steel, maximum, 85 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone, gravel and cinders.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	1	132	18	717
Wooden bridges.....	3	388	29	3,929
Wooden trestles.....			4	642
Total	4	520	51	5,288

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....	11	15	26	\$9,612 56	178,034	8	26	.....
Locomotives, 6 drivers.....	3	2	5	6,457 98	157,170	11	5	.....
Locomotives, 4 drivers.....	3	4	7	8,793 39	153,779	13	7	7
Total	17	21	38	.....	.....	....	38	7
Caboose, 4-wheel cars.....	....	25	25	\$583 33	.....	10	.....	.....
Service cars.....	34	40	74	193 76	.....	....	.....	.....
Total.....	34	65	99	.....	.....	....	.....	.....

Passenger cars are equipped with Westinghouse air brake and Janney couplers.
Freight cars with hand and air brakes and link and pin and patent couplers.
All point switches in use on main line.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Telegraph owned and operated by company, miles.....	6.50	75.50
Total assessed value of real estate and personal property of company	\$82,700 00	.....
Length of new steel rails laid during year in repair, miles.....	.25	8.3
Number of new ties placed during the year.....	5,060	33,639
Highway crossings at grade without protection.....	6	34
Highway crossings at grade protected by gates or flagmen.....	1	4
Highway crossings over or under your grade.....	.....	2
Overhead obstructions less than twenty feet above track	4	25

Passenger cars are heated by steam, lighted by oil and gas and ventilated by deck sash.
The Adams Express Company runs over line at a percentage of gross receipts.
Sleeping and parlor cars run over line, owned by Pullman Palace Car Company.
United States Government pays annually for transportation of mails \$227.43 per mile for 78.84 miles.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	29,974	.8
Grain	46,926	1.3
Meats and provisions	6,165	.2
Live stock	14,136	.4
Lumber	169,980	4.8
Pig and bar iron and steel	112,630	3.1
Iron and other ores.....	998	.1
Coal and coke.....	2,761,326	77.2
Petroleum and other oils.....	4,084	.1
All other manufactures.....	244,783	6.8
All other merchandise	70,514	2
All other agricultural products	91,608	2.6
All other articles not included above.....	23,540	.6
Total.....	3,575,604	100

NUMBER OF ACCIDENTS.		Injured.
Employee		1
Other than passengers.....		1
Total.....		2
Average number of persons (including officials) employed during year, entire line		
		674
Aggregate amount of salaries and wages paid them during year.....		\$370,230 93
Title of lessee company, Northern Central Railway Company.		
General offices at Baltimore, Md.		
For information concerning this report, address Spencer Meade, Superintendent, Elmira, N. Y.		

ERIE.

(Certificate filed November 14, 1895.)

Included in this report are the physical statistics and operations of the following New York State railroads:

OWNED.—BUFFALO, BRADFORD AND PITTSBURG, CONESUS LAKE, ELMIRA STATE LINE, ERIE AND BLACK ROCK, NYRANO.

LEASED.—AVON, GENESEO AND MOUNT MORRIS, GOSHEN AND DECKERTOWN, MIDDLETOWN AND CRAWFORD, MONTGOMERY AND ERIE, NORTHERN RAILROAD OF NEW JERSEY, NYACK AND NORTHERN, ROCHESTER AND GENESEE VALLEY, UNION, one-half BUFFALO CREEK.

Organized under the Stock Corporation Law of New York, being chapter 36 of the general laws, as amended by chapter 688 of the Laws of 1892.

Original corporation, New York and Erie Railroad Company, organized under a special charter of act of New York Legislature, April 24, 1832. Reorganized as the Erie Railway Company, under act of New York State, April 20, 1860, and April 2, 1861.

Reorganized as the New York, Lake Erie and Western Railroad Company upon foreclosure of the Erie Railway Company's second consolidated mortgage and sale thereunder, April 24, 1878, and again reorganized upon foreclosure of the New York, Lake Erie and Western Railroad Company's second consolidated mortgage and sale thereunder, November 6, 1895. Special act as to reorganization are laws of May 11, 1874, and June 2, 1876, of New York.

This report is made to cover the operations of the Nypano and Erie Railroads. The construction account and balance sheet being only shown on Erie Railroad Company's books. All the securities of branch lines owned by the Erie Railroad Company are pledged under the Erie Railroad Company's first consolidated mortgage deed, and such of the securities of branch lines as are outstanding with the public are shown as the bonded debt of the Erie Railroad Company. For this reason the capitalization of the Erie Railroad Company represents the capitalization of the Erie Railroad and branches, except those for which a fixed rental is paid. Some of these branches are nominally leased, but as the capitalization is shown on the Erie Railroad Company's books, the mileage must be included with the Erie mileage in calculating the statistics.

On March 17, 1898, after due proceedings, according to law, the capital stock of this company was increased from \$146,000,000 to \$172,000,000, and notice of such increase filed in the office of the Secretary of State. Said increase was to provide for the amounts of stock necessary to be issued in exchange for the like amount of the capital stock of the stockholders of the New York, Susquehanna and Western Railroad Company upon the terms agreed upon between the two companies, and in accordance with the provisions of the lease of the said company to this company. Copy of agreement, lease, etc., on file in the office of the Board of Railroad Commissioners.

Capital Stock and Funded Debt.
CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter.....	1,130,000	\$113,000,000	590,000	\$59,000,000
Issued for reorganization.....	1,000,000	100,000,000	460,000	46,000,000
Issued for exchange of N. Y. S. & W. R. R. Co.'s capital stock.....	122,463	12,246,300	128,440	12,844,000
Total now outstanding.....	1,122,463	\$112,246,300	588,440	\$58,844,000

Grand total of common and preferred stock now outstanding..... \$171,090,300 00

FURNISHED UNIT.

Per mile of road owned, 1,461.48	Capital stock outstanding, \$117,000 47.	Cash realized on same,
	Funded debt outstanding, 85,354.64.	Cash realized on same, 685,364.64.

Cost of Road and Equipment.

ROAD.	Additions or betterments during period ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$97,938 94	\$335,747 01
Bridges.....	5,800 21	63,485 00
Superstructure (including ties).....	98,351 75	136,009 05
Rolls.....	29,546 88	40,807 77
Land.....	185,430 20	247,270 58
Fences.....	4,227 17	4,862 58
Passenger and freight stations, engine and car houses, shops, machinery and tools, fuel and water stations.....	149,087 37	527,758 17
Engineering expenses.....	9,740 38	14,383 64
Purchase of constructed road and equipment.....		268,479,429 98
Telegraph line.....	1,112 80	1,453 64
Wharfing.....	88,104 15	38,104 15
Other items.....	5,781 00	5,778 05
Total.....	\$375,120 94	\$269,895,173 71
EQUIPMENT.		
Locomotives.....		\$261,118 46
Mail, baggage and express cars.....		3,028 24
Freight and other cars.....	\$1,490,265 26	3,436,765 26
Barges, floats and tugs.....	41,189 80	273,076 82
Total.....	\$1,531,455 06	\$3,938 948 78
Total.....	\$2,106,576 00	\$273,834,162 49
Credited during year.....	246,900 08	246,900 08
Grand total cost of road and equipment.....	\$1,859,675 92	\$273,587,262 41
Cost of road and equipment per mile of road owned.....		\$187,367 71
Miles of road owned.....		1,461 43

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Bergen yard improvements.....	\$35,281 43
Third and fourth track between Secaucus and Rutherford.....	108,165 98
Buffalo grade crossing.....	11,471 46
Jersey City track elevation.....	117,108 76
Niagara Falls Ferry and Walnut extension.....	6,310 25
Chicago elevator.....	10,251 70
Shed on extension of piers 20 and 21, North River.....	3,600 00
Land purchased, Tennessee street, Buffalo.....	*65 00
Pen Horn Creek Railroad.....	123,283 98
Purchase of land in the city of Paterson.....	9,000 00
Two-story shed on eastern end of piers 20 and 21, North River.....	32,190 00
Enlargement of Ganson street freight house, Buffalo.....	21,026 95
Reducing grade at Mahwah.....	6,760 68
Enlargement of ore and fuel docks at Buffalo.....	61,315 80
Ice-house track at Bass lake.....	190 89
Land at Buffalo.....	6,397 00
Goshen Railroad.....	5,681 00
Jamestown passenger station.....	3,934 45
Franklin passenger station.....	6,851 52
Kent yard improvements.....	337 83
Wilson avenue yard tracks, passenger and freight stations, Cleveland....	7,196 43
Improvement, Literary street yard, Cleveland.....	165 97
Extension of coal storage tracks at Randall, O.....	1,784 35
Sale to Cleveland and Mahoning Valley Railroad of undivided half of land, with freight and passenger station located thereon, at Cleveland.....	*3,120 54
	\$575,120 94

Equipment.

Six milk cars.....	\$9,999 84
One thousand box cars.....	667,576 00
One thousand coal cars.....	636,576 01
Two hundred refrigerator cars.....	176,113 41
Steamer Starrucca.....	41,189 80
	\$1,531,455 06
Grand total.....	\$2,106,576 00

Schedule of Credits.

1897.		
July.	Material used by Brown Hoisting and Conveying Company, same being part of old cable rigs stored in their yards, May, 1895.....	\$1,299 81
Aug.	Amount paid for expenses incurred since closing of Erie reorganization committee's account.....	\$112 00
	Third and fourth installments on 500 shares of common stock	3,000 00
	Transferred from Middletown and Crawford Railroad account	7 95
Nov.	Third and fourth installments on 150 shares common stock	900 00
Dec.	\$210 first consol. mortgage Erie Railway Company's trustee certificate for coupons, funded certificate No. 624, \$210 at \$4.87.....	1,022 70
	Fourth installment on 20 shares common stock.....	60 00
1898.		
Jan.	Difference between amount received for bonds and value of same as placed on books.....	13,885 00
	Capital stock P. H. R. R.....	1 00
Feb.	Adjustment of taxes prior to December 1, 1895.....	2,973 00
Mch.	Difference between amount received for bonds.....	9,000 00
	Capital stock Erie Land and Improvement Company..	1 00
	Adjustment New Castle and Shenango Valley Railroad rent	2,981 80
May.	Difference between estimated and actual value of stock sold	240,000 00
	Amount received in settlement of old account.....	500,000 00
June.	State tax of one-eighth of 1 per cent. upon increase of capital stock of Erie Railroad Company of \$26,000,000, being \$13,000,000 first preferred and \$13,000,000 common stock	82,500 00
	Amount paid for services in examining old account...	817 50
	Second, third and fourth installments on 20 shares common stock	180 00
	Cancel amount placed to the credit of accrued taxes on J. E. No. 74, of June, 1897.....	300,000 00
	Miscellaneous items paid, account receivers New York, Lake Erie and Western Railroad.....	17,920 06
	Discount on bonds.....	17,825 00
	Sundry items paid account Union Steamboat Company	4,760 81
	Real estate mortgage, old.....	22,800 00
	New York Greenwood Lake Railway advances.....	279,485 74
		<u>\$602,341 48</u>
		<u>\$849,241 56</u>
		<u>602,341 48</u>
		<u>\$246,900 08</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$30,771,297 82
Less operating expenses (excluding all taxes).....	23,128,823 91

Net earnings from operation..... \$8,642,473 91

Income from other sources as follows, viz.:

Miscellaneous	\$220,716 07	
Dividends on stock owned.....	30,640 50	
Interest on bonds owned.....	87,571 92	
	<hr/>	338,928 49

Gross income from all sources..... \$8,981,402 40

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$5,846,299 00	
Interest on equipment, trust obligation.....	213,193 34	
Interest on real estate mortgage, due and ac- crued	20,947 48	
	<hr/>	\$6,080,439 82
Rentals due and accrued.....		1,528,180 21
Taxes		738,865 61
		<hr/>
		8,347,485 64

Surplus for year ending June 30, 1898..... \$633,916 76

General Income Account.

Surplus for year ending June 30, 1898.....	\$638,916 76
Surplus up to June 30, 1897.....	508,728 30
Total surplus June 30, 1898.....	<u>\$1,187,645 06</u>

Analysis of Gross Earnings and Operating Expenses.

	Passengers.	Freight.	Total.
Freight, through.....	\$12,979,096 71		
Freight, local	10,071,531 35		
		\$23,050,628 06	\$23,050,628 06
Passengers, through	\$715,968 76		
Passengers, local.....	4,854,631 77		
	\$5,570,600 53		5,570,600 53
Mail.....	420,858 37		420,858 37
Express	515,332 32		515,332 32
Miscellaneous, as follows, viz. :			
Extra baggage and storage.....	\$56,775 81		
Other items	72,442 73		
	129,218 54		129,218 54
Telegraph companies.....	\$42,995 13		
Switching charges, balance.....	47,848 02		
Rents from tracks, yards and terminals	506,275 97		
Rents not otherwise provided for	114,417 56		
Other sources	135,057 29		
	211,523 49		
Elevators		\$34,570 48	34,570 48
Other items		123,518 00	123,518 00
		115,048 03	115,048 03
Total gross earnings.....	\$6,847,533 25	\$23,923,764 57	\$30,771,297 82

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$1,526,857 54
Renewals of rails.....	201,283 20
Renewal of ties.....	534,729 21
Repairs and renewals of bridges and culverts.....	228,091 59
Repairs and renewals of fences, road crossings, signs, and cattle-guards..	74,267 91
Repairs and renewals of buildings and fixtures.....	399,843 89
Repairs and renewals of docks and wharves.....	98,897 77
Repairs and renewals of telegraph.....	29,746 99
Stationery and printing.....	2,649 37
Other expenses	1 82
Total.....	<u>\$3,095,869 29</u>

Maintenance of equipment:

Superintendence	\$127,544 93
Repairs and renewals of locomotives.....	1,637,049 71
Repairs and renewals of passenger cars.....	455,333 95
Repairs and renewals of freight cars.....	2,209,824 79
Repairs and renewals of work cars.....	16,648 99
Repairs and renewals of marine equipment.....	281,637 82
Repairs and renewals of shop machinery and tools.....	103,761 34
Stationery and printing.....	5,977 58
Other expenses	46,131 39
Total.....	<u>\$4,833,910 49</u>

Conducting transportation:

Superintendence	\$443,160 93
Engine and roundhouse men.....	2,310,237 13
Fuel for locomotives.....	1,705,671 34
Water supply for locomotives.....	109,363 21
Oil, tallow and waste for locomotives.....	81,550 53
Other supplies for locomotives.....	34,396 44
Train service	1,767,506 41
Train supplies and expenses.....	273,510 00
Switchmen, flagmen and watchmen.....	1,219,842 24
Telegraph expenses	435,831 76

Analysis of Gross Earnings and Operating Expenses.—Continued.

Station service	\$2,115,609 46
Station supplies	128,725 47
Car mileage—balance	482,851 17
Hire of equipment.....	*1,342 76
Loss and damage.....	73,796 80
Injuries to persons.....	95,336 87
Clearing wrecks ?.....	17,701 58
Operating marine equipment.....	1,130,503 02
Advertising	54,001 10
Outside agencies	461,116 45
Stock yards and elevators.....	30,976 25
Rents for tracks, yards and terminals.....	70,842 23
Rents of buildings and other property.....	281,476 76
Stationery and printing.....	122,432 72
Other expenses	268 78

Total..... \$13,445,384 90

General expenses:

Salaries of general officers.....	\$169,250 00
Salaries of clerks and attendants.....	227,596 37
General office expenses and supplies.....	19,777 68
Insurance	99,736 72
Law expenses	87,699 07
Stationery and printing (general offices).....	18,966 04
Other expenses	80,633 37

Total..... \$703,659 23

Estimated proportion of operating expenses chargeable to:

Passenger service	\$5,532,205 98
Freight service	16,596,617 98

Grand total operating expenses..... \$22,128,823 91

Operating cost, 71.91 per cent. of earnings (excluding taxes)

Operating cost, 74.31 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (1,857.67 miles): Gross earnings, \$16,564.45; expenses, \$11,912.14; net earnings, \$4,652.31.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	<i>Total amount of rental paid by lessee.</i>
Union Railroad	\$3,500 00
Paterson and Ramapo Railroad.....	26,500 00
Paterson and Hudson Railroad.....	48,400 00
Montgomery and Erie Railroad.....	16,000 00
Goshen and Deckertown Railroad.....	19,035 00
Hawley Branch Railroad.....	50,000 00
Rochester and Genesee Valley Railroad.....	34,012 00
Middletown and Crawford Railroad.....	10,500 00
Elmira State Line Railroad.....	6,314 00
New Jersey Junction Railroad.....	6,001 00
Avon, Genesee and Mt. Morris Railroad.....	5,725 00
Sharon Railroad	37,101 00
Westerman Railroad	4,000 00
New Castle and Shenango Valley Railroad.....	15,018 75
Cleveland and Mahoning Valley Railroad.....	525,967 41
New York and Greenwood Lake Railroad.....	74,827 35
<i>Proportion due leased lines on a percentage of earnings:</i>	
Northern Central Railroad.....	10,175 33
New Jersey Junction Railroad.....	43,000 00
Pennsylvania Railroad	83,654 30
Fall Brook Railroad.....	41,250 41
Loss Chicago and Erie Railroad.....	340,835 55
Northern Railroad of New Jersey and Nyack and Northern Railroad.....	126,353 02
Total amount of rentals deducted from income.....	<u>\$1,523,130 21</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$273,587,263 41
<i>Other permanent investments, as follows, viz.:</i>	
Stock and bonds of other companies.....	23,562,036 14
<i>Other items:</i>	
On deposit with financial agents for construction.....	200,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$1,865,715 98
Due by agents.....	1,772,980 60
Open accounts	1,550,390 88
Material and supplies.....	991,603 53
Other items, unearned insurance.....	15,304 57
Traffic and Agency Association deposit.....	29,306 50
	<u>6,225,302 06</u>
	<u>\$308,574,600 61</u>

LIABILITIES.

Capital stock	\$171,090,800 00
Funded debt	124,744,100 00
Equipment and trust obligations.....	4,524,810 17
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$1,850,083 06
Rentals due and accrued.....	108,172 60
Audited vouchers and pay-rolls.....	2,888,421 30
Open accounts	286,970 85
Interest on equipment.....	41,616 61
	<u>4,675,264 42</u>
Redeemed bonds held for exchange.....	660,000 00
Construction notes	96,000 00
Mortgage on real estate.....	443,500 00
Interest and rentals accrued, not due.....	879,344 94
Contingent special tax.....	100,000 00
Reserve funds	224,136 02
Profit and loss (surplus).....	1,137,645 06
	<u>\$308,574,600 61</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	491,918	14,208,508	14,703,426
Number of passengers carried one mile.....	45,221,831	314,620,504	359,842,335
Number of tons of freight carried.....	10,237,664	12,309,864	22,547,528
Number of tons of freight carried one mile....	2,573,741,216	1,436,562,408	4,009,303,774
Passenger train mileage.....	.....	.....	7,314,936
Freight train mileage.....	.....	.....	13,348,647

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$6,847,533 25	\$5,532,205 98	\$1,315,327 27
Average per passenger carried.....	46571	37625	08946
Average per passenger per mile.....	01903	01537	00366
Average per passenger train mile.....	93610	75629	17981
Freight earnings and expenses (including miscellaneous earnings).....	23,923,764 57	16,596,617 93	7,327,146 64
Average per ton of freight carried.....	1 06104	73607	32497
Average per ton of freight per mile.....	00597	00414	00183
Average per freight train mile	1 79221	1 24831	54891

Traffic and Mileage Statistics.—Continued.

ITEM. Computed on earnings from carrying passen- gers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class.....	1.568	1.542	1.544
Average rate received per mile for carrying passengers, second class.....	1.655	1.612	1.633
Average rate received per mile for carrying passengers, all classes.....	1.583	1.543	1.543
Average rate received per mile per ton for carrying freight, all classes.....	.504	.701	.572

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED AND OPERATED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line, single track from Pier- mont, N. Y., to Dunkirk, N. Y.....	404.46	446.63	.....	.....	404.46	446.63
Main line, single track from Sala- manca to Dayton, Ohio.....	49.24	388.04	.....	.....	49.24	388.04
Branches or other roads, single track	359.63	626.81	80.06	896.19	439.69	1,023.00
Total single track.....	813.33	1,461.48	80.06	896.19	893.39	1,857.67
Second track on main line.....	263.73	305.90	.....	.....	263.73	305.90
Second track, branches or other roads.	108.41	186.00	.85	138.91	109.26	324.91
Total second track.....	372.14	491.90	.85	138.91	372.99	630.81
Third track, branches or other roads.	.....	.....	.....	3.96	.....	3.96
Fourth track, branches or other roads	.....	.....	.....	3.96	.....	3.96
Total third and fourth tracks....	.....	.....	.....	7.92	.....	7.92
Sidings and turnouts on main line...	265.47	463.05	.....	.....	265.47	463.05
Sidings and turnouts, branches or other roads.....	193.47	360.90	14.54	249.89	208.01	610.79
Total sidings and turnouts.....	458.94	823.95	14.54	249.89	473.48	1,073.84
Grand total of tracks, sidings and turnouts.....	1,644.41	2,777.33	92.45	792.91	1,739.86	3,570.24
Laid with steel rail, main line.....	717.43	1,140.57	.....	.....	717.43	1,140.57
Laid with steel rail, branches or other roads.....	468.04	805.61	80.91	540.93	548.95	1,346.54
Laid with iron rail, branches, or other roads.....	.....	7.20	.....	2.09	.....	9.29

Average life of rails—steel, 10 years; iron, 6 years. Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 60 lbs.; iron, maximum, 66 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone, slag and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

*Any differences in length of road as reported by lessors and this lessee, is the difference between road originally leased and road as now operated, slight changes having been made by lessee in straightening the line or building new track.
†includes Nyack and Northern.

DETAILS OF BRANCHES OR OTHER ROADS.—(Continued).

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned or leased.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Liberty & Vienna R. R.	Monter, O.....	Coal Mines below Vienna.....	.....	6.80	Leased.	.....	4.71	2.09
Westerman R. R.....	Sharon, Pa.....	Penn. St Line....	.....	2.09	Leased.	.....	2.09	.....
Sharon R. R.....	Sharon, Pa.....	Pymatuning, Pa..	.....	14.79	Leased.	.....	14.79	.....
New Castle & Shen Val.	W. Middlesex, Pa.	New Castle, Pa....	.....	16.73	Leased.	.....	16.73	.....
Sharpsville Branch....	Boyce, Pa.....	Furnaces, Sharpsville, Pa.....	.....	1.55	Leased.	.....	1.55	.....
Half Buffalo Cr'k R. R.	.....	.....	2.91	2.91	Leased	.....	2.91	.....
Northern Central R. R.	Southport J'n, N. Y.	St. Line J'n, N. Y.	2.09	2.09	Track	.....	2.09	.....
Philadel & Erie R. R..	Johnsonburg, Pa..	Brockwayville, Pa.	.....	27.76	Track.	7.80	33.54	.....
Philadel & Erie R. R..	Ridgway, Pa.....	Daguschahonda, Pa	.....	5.00	Track.	.....	5.00	.....
			80.06	396.19	.....	138.91	543.01	2.09

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	316	27,834.86	511	42,467.23
Wooden bridges.....	51	8,729.66	95	6,523.50
Wooden trestles.....	87	7,363.17	167	18,019.08
Total.....	454	33,927.19	773	67,010.41

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with patent brake.	Number equipped with automatic coupler.
Locomotives, 10 drivers.....	6	.....	6	\$11,000	300,000	6	6
Locomotives, 8 drivers.....	263	60	323	8,500	194,000	320	95
Locomotives, 6 drivers.....	245	17	262	7,500	191,000	258	179
Locomotives, 4 drivers.....	287	25	312	6,500	140,000	291	230
Total.....	801	102	903	.....	.....	875	510
First class passenger cars.....	448	20	468	\$5,000	.....	468	468
Second class passenger cars.....	136	.....	136	3,000	.....	136	196
Baggage, mail and express cars..	236	.....	236	1,500	.....	236	236
Total.....	820	20	840	.....	.....	840	840
Box freight cars.....	14,233	2,967	20,200	\$450	.....	10,412	15,575
Stock freight cars.....	62	800	862	425	.....	812	529
Coal freight cars.....	8,546	11,054	19,600	450	.....	4,895	15,544
Flat freight cars.....	822	600	1,422	300	.....	62	1,563
Caboose, 4-wheel cars.....	277	15	292	500	}.....	5	296
Caboose, 8-wheel cars.....	123	.....	123	800		.....	.....
Service cars.....	142	.....	142	1,200	.....	32	74
Total.....	24,205	18,336	42,541	.....	.....	15,708	33,731

Description of Road and Equipment.—Continued.

Westinghouse air brakes on passenger cars. Westinghouse air and hand brakes on freight cars. Janney-Buhoup couplers and buffer on passenger cars. Vertical plain couplers and link and pin on freight cars.

Split switches used on all main tracks.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Telegraph owned and operated by company, miles.....	733	977
Length of steel rail laid during year in repair, miles.....	7,198	15,360
Number of new ties placed during the year.....	537,805	1,046,377
Steam railroad crossings at grade.....	3	3
Steam railroad crossings at grade protected by gates, flagmen crossing alarm or derailing device	63	121
Steam railroad crossings over or under your grade	29	56
Street railroad crossings at grade without protection.....	14	227
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	40	151
Street railroad crossings over or under grade.....	20	41
Highway crossings at grade without protection	780	1,411
Highway crossings at grade protected by gates or flagmen	126	225
Highway crossings at grade protected by crossing alarms only.....	34	61
Highway crossings over or under your grade.....	116	218
Overhead obstructions less than twenty feet above track.....	62	137

Passenger cars are heated by steam, lighted by gas and oil and ventilated by ventilators in clear story.

Wells, Fargo & Co. run over line and pay 40 per cent. of earnings.

Sleeping, parlor and dining cars of the Pullman Palace Car Company run over line and charge the customary rates for berths, sections and meals. Dining cars are now owned and operated by the Erie Railroad Company.

During the year the Pullman Palace Car Company received \$58,511.84; Wagner Palace Car Company, \$1,759.98; total, \$60,271.82.

The Erie Despatch, Commercial Express and Interstate Despatch run over the road. They are co-operative lines and the cars are owned and repaired by the various companies forming the respective lines. No preference given.

No contract with government for carrying mails. Service recognized.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	876,865	3.89
Grain	1,505,995	6.68
Meats and provisions.....	310, 68	1 38
Live stock	235,171	1.04
Lumber	1,201,720	5.34
Pig and bar iron and steel.....	1,476,122	6 54
Iron and other ores.....	1,646,454	7 20
Coal and coke	10,265,218	45 52
Petroleum and other oils.....	414,303	1.84
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	369,870	1.64
All other manufactures.....	841,280	3.73
All other merchandise.....	1,022,930	4 54
All other agricultural products	642,760	2.85
All other articles not included above.....	1,736,177	7.71
Total	22,547,528	100

NUMBER OF ACCIDENTS.

NUMBER OF ACCIDENTS.	Injured.	Killed.	Total.
Passengers	36	2	38
Employees	907	32	939
Others	171	124	295
Total	1,114	158	1,272

Average number of persons (including officials) employed during year
entire line 21,003
Aggregate amount of salaries and wages paid them during year..... \$12,157,482 19

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	P. O. Box, 839 New York city.
G. M. CUMMING.....	First Vice-President.....	P. O. Box, 839 New York city.
W. F. MERRILL.....	Second Vice-President.....	P. O. Box, 839 New York city.
A. DONALDSON.....	Third Vice-President.....	P. O. Box, 839 New York city.
G. G. COCHRAN.....	Fourth Vice-President.....	P. O. Box, 839 New York city.
J. A. MIDDLETON.....	Secretary.....	P. O. Box, 839 New York city.
EDWARD WHITE.....	Treasurer.....	P. O. Box, 839 New York city.
J. T. WANN.....	Auditor.....	P. O. Box, 839 New York city.

Directors of the Company.

Name.	Residence.
E. B. THOMAS.....	New York city.
C. H. COSTER.....	New York city.
SAMUEL SPENCER.....	New York city.
J. G. MCCULLOUGH.....	No. Bennington, Vt.
F. L. STETSON.....	New York city.
S. E. WILLIAMSON.....	Cleveland, Ohio.
JAMES GALLOWAY.....	New York city.
ALEXANDER E. ORR.....	New York city.
ABRAM I. HEWITT.....	New York city.
JAS. J. GOODWIN.....	New York city.
D. O. MILLS.....	New York city.
GEORGE W. QUINTARD.....	New York city.
J. LOWBER WELSH.....	Philadelphia, Pa.

Title of company, Erie Railroad Company.

General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday in October.

For information concerning this report, address J. T. Wann, Auditor.

ERIE AND CENTRAL NEW YORK.

(Date of charter, April 9, 1870.)

Organized as "The Utica, Chenango and Cortland Railroad" under the Laws of 1850, amended as follows: Laws of 1874, chapter 438, extending line from a point near Cincinnatus to Deposit, N. Y.; Laws of 1875, chapter 598, extending time for completion two years; Laws of 1882, chapter 405, extending time for completion two years; Laws of 1881, chapter 83, extending time for completion two years; Laws of 1883, chapter 183, extending time for completion five years and permitting the construction of the road to Norwich, N. Y.; Laws of 1883, chapter 366, changing name to "Erie and Central New York Railway," and to extend the road from Cortland to Syracuse; Laws of 1888, chapter 205, extending time for completion five years and allowing terminus to be made at a point on the New York, Lake Erie and Western Railroad; Laws of 1893, chapter 512, extending time for completion five years; Laws of 1895, chapter 700, extending time for completion of certain railroads five years from January 1, 1895.

On June 30, 1898, the road was being operated between Cortland and Cincinnatus, but the contractor has not completed his work. Operations of the road were begun as follows: Cortland to Solon, 8 miles, October 30, 1897; Cortland to East Freetown, 12 miles, December 26, 1897; Cortland to Willett Station, 15 miles, January 24, 1898; Cortland to Cincinnatus, 18.84 miles, April 28, 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	8,000	\$800,000 00	.....
Issued for actual cash	2,643	\$264,300 00	\$264,300 00
Issued on account of construction	2,389	238,900 00	.....
Total now outstanding	5,032	\$503,200 00	\$264,300 00

Number of stockholders..... 21

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term. years.	*INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Aug. 1, 1895	20	p.c. 6	Aug. & Feb.	\$800,000 00	†\$281,300 00

Per mile of road owned, { Capital stock outstanding, \$27,739.80. Cash realized on same, \$14,570.
18.14 miles. { Funded debt outstanding, \$15,507.17.

*Interest account subject to adjustment with contractor.
†Issued for construction.

*Cost of Road and Equipment.		Total cost of road and equipment up to June 30, 1898.
ROAD.		
Grading, masonry and ballast.....		\$185,761 80
Bridges		3,431 00
Superstructure (including ties).....		5,390 74
Land		27,818 42
Fences		7,539 70
Engineering expenses		16,184 81
Interest and discount charged to construction.....		18,172 93
Road built by contract.....		552,670 80
Total cost of road.....		\$816,970 80
EQUIPMENT.		
Locomotives		\$6,000 00
Passenger cars.....		4,500 00
Freight and other cars.....		2,000 00
Total cost of equipment.....		\$12,500 00
Grand total cost of road and equipment.....		\$829,470 80
Cost of road per mile owned.....		\$45,036 93
Cost of equipment per mile of road owned.....		689 09
Cost of road and equipment per mile of road owned.....		45,726 07
Miles of road owned.....		18.14

Income Account for Part of Year Ending June 30, 1898.

Gross earnings from operation.....	\$7,092 97
Less operating expenses.....	8,136 78
Deficit June 30, 1898.....	\$1,043 81

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.			
	Passengers.	Freight.	Total.
Freight.....		\$3,680 11	\$3,680 11
Passengers	\$3,057 27		3,057 27
Express	355 59		355 59
Total gross earnings.....	\$3,412 86	\$3,680 11	\$7,092 97

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of roadway.....	\$1,987 68
Repairs and renewals of bridges and culverts.....	3 00
Repairs and renewals of fences, road crossings, signs and cattle-guards..	13 45
Repairs and renewals of buildings and fixtures.....	21 20
Total.....	\$2,025 33
<i>Maintenance of equipment:</i>	
Repairs and renewals of locomotives.....	\$134 96
Repairs and renewals of freight cars.....	60 51
Total	\$195 47

*Road still in process of construction.

Analysis of Gross Earnings and Operating Expenses.—Continued.

<i>Conducting transportation:</i>	
Fuel for locomotives.....	\$1,221 32
Water supply for locomotives.....	88 89
Oil, tallow and waste for locomotives.....	45 55
Train service	1,947 33
Train supplies and expenses.....	2 14
Station service.....	1,387 38
Station supplies	97 36
Car mileage—balance	14 32
Hire of equipment.....	551 08
Loss and damage.....	3 00
Stationery and printing.....	183 14
Total	<u>\$5,541 51</u>
<i>General expenses:</i>	
Other expenses	<u>\$374 47</u>
<i>Estimated proportion of operating expenses chargeable to:</i>	
Passenger service	\$5,424 92
Freight service	2,711 86
Grand total operating expenses.....	<u>\$8,136 78</u>

Operating cost, 114.71 per cent. of earnings (excluding taxes).
Per mile of road operated (18.14 miles): Gross earnings, \$391.01; expenses, \$448.55;
net deficit, \$57.54.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$816,970 80	
Cost of equipment.....	12,500 00	
		<u>\$829,470 80</u>
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$520 50	
Due by agents.....	584 00	
Open accounts.....	1,268 60	
Material and supplies.....	200 00	
Sundries	65 81	
		<u>2,638 91</u>
Profit and loss (deficiency).....		1,043 81
		<u>\$833,153 52</u>

LIABILITIES.

Capital stock	\$503,200 00
Capital stock due on contract.....	42,400 00
Funded debt	281,300 00
<i>Current liabilities, as follows, viz.:</i>	
Audited vouchers and pay-rolls.....	\$2,284 58
Open accounts	1,551 29
Loans and bills payable.....	2,417 65
	<u>6,253 52</u>
	<u>\$833,153 52</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	9,269
Number of passengers carried one mile.....	134,597
Number of tons of freight carried.....	8,758
Number of tons of freight carried one mile.....	41,919
Passenger train mileage.....	<u>13,533</u>
Freight train mileage.....	<u>6,093</u>
Total train mileage.....	<u>19,626</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$3,412 86	\$5,424 92	\$2,012 06
Average per passenger carried.....	368	585	217
Average per passenger per mile.....	0253	0403	015
Average per passenger train mile.....	252	400	148
Freight earnings and expenses (including miscellaneous earnings)	3,680 11	2,711 86	Profit. 968 25
Average per ton of freight carried.....	9791	7217	2574
Average per ton of freight per mile.....	0876	0644	0232
Average per freight train per mile.....	6040	4452	1588

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.27
Average rate received per mile per ton for carrying freight, all classes...	8.76

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line authorized from Syracuse to Deposit, single track.....	105
Total of branch authorized, from Cincinnatus to Norwich.....	.34
Main line laid, first or single track.....	18.14
Sidings and turnouts on main line.....	1.66
Grand total of tracks, sidings and turnouts.....	19.80
Laid with steel rail, main line.....	19.80

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCH.

NAME OF BRANCH AUTHORIZED.	From	To	Entire length in N. Y. State.
Erie and Central New York Railway...	Cincinnatus	Norwich.....	34

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestles.....	33	Feet. 2,929

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Average cost of each.	Maximum weight of each in pounds.	Number with equipped power brake.	Number with equipped automatic coupler.
Locomotives, 4 drivers.....	1	1	\$3,000	{ 71,000 73,000	2	2
First-class passenger cars.....	1	.....	\$2,250	.....	1	1
Combination passenger cars.....	1	.....	2,250	.....	1	1
Total.....	2	.....	.....	.....	2	2
Flat freight cars	6	.....	\$333	.....	6	6

Westinghouse train brake and Lima automatic car coupler are in use on passenger and freight cars.
Split switches are in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telephone owned and operated by company, miles.....	8
Road constructed and opened for business, if any, during the year, miles.	18.14
Highway crossings at grade without protection.....	17

Passenger cars are heated by stoves, lighted by kerosene and ventilated by roof.
The United States Express Company runs over line, and pays 10 per cent. of freight charge and 10 cents per 100 pounds.
United States Government pays annually for transportation of mails the legal rate prescribed.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	94	2.5
Grain	1,411	37.8
Live stock.....	50	1.3
Lumber.....	407	10.8
Coal and coke.....	347	9.3
Petroleum and other oils.....	7	.1
All other manufactures.....	428	11.5
All other merchandise.....	460	12.3
All other agricultural products.....	38	1
All other articles not included above	511	13.4
Total	3,758	100

Average number of persons (including officials) employed during year, entire line 18
Aggregate amount of salaries and wages paid them during year..... \$5,955 66

Officers of the Company.

Name.	Title.	Official Address.
*W. D. TISDALE.....	President.....	Cortland, N. Y.
N. A. BUNDY.....	Vice-Prest. and Gen. Mgr.....	Cortland, N. Y.
C. P. WALRAD.....	Treasurer.....	Cortland, N. Y.
H. M. KELLOGG.....	Secretary.....	Cortland, N. Y.
I. H. PALMER.....	Attorney.....	Cortland, N. Y.

Directors of the Company.

Name.	Residence.
W. D. TISDALE.....	Cortland, N. Y.
N. A. BUNDY.....	Philadelphia, Pa.
C. P. WALRAD.....	Cortland, N. Y.
H. M. KELLOGG.....	Cortland, N. Y.
I. H. PALMER.....	Cortland, N. Y.
W. M. MESEROLE.....	Brooklyn, N. Y.
A. P. MCGRAW.....	McGrawville, N. Y.
GEO. H. HOLMES.....	Cincinnati, N. Y.
R. B. CORNING.....	Cincinnati, N. Y.
D. F. WALLACE.....	Cortland, N. Y.
J. H. SQUIRES.....	Cortland, N. Y.
C. N. STOKER.....	Cortland, N. Y.
HARRISON WELLS.....	Cortland, N. Y.
T. F. WICKWIRE.....	Cortland, N. Y.
F. H. COBB.....	Cortland, N. Y.

Title of company, Erie and Central New York Railway.
General offices at Cortland, N. Y.
Date of close of fiscal year, January 31.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address N. A. Bundy, General Manager.

FALL BROOK.

(Date of charter, July 1, 1892.)

For history of organization, etc., see Report of 1893.

Capital Stock.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter, issued for like issue of C. C. & A. Ry. Co. stock account of name of company, changed July 1, 1892, and now out standing.	90,000	\$4,500,000	10,000	\$500,000

Number of stockholders.....	15
Per mile of road owned, } Capital stock outstanding	\$49,652 48
100.70 miles.	

* Since the date of this report, Charles O. Scull, of Baltimore, Md., has been elected President in place of W. D. Tisdale, resigned.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Bridges .....	.....	\$10,364 35
Land	\$152 00	7,207 15
Passenger and freight stations .....	.....	5,412 09
Shops, machinery and tools	4,147 08	13,152 89
Road built by contract .....	.....	62,992 45
Purchase of constructed road .....	.....	2,723,922 58
Total cost of road	\$4,299 08	\$2,822,151 51
EQUIPMENT.		
Locomotives	*\$2,590 48	\$625,156 77
Passenger cars .....	.....	67,792 83
Mail, baggage and express cars .....	.....	27,795 95
Freight and other cars	*4,178 69	1,305,289 71
Total cost of equipment	*\$6,769 17	\$2,026,035 26
Grand total cost of road and equipment	*\$2,470 09	\$4,848,186 77
Cost of road per mile owned		\$28,025 84
Cost of equipment per mile of road owned		20,119 52
Cost of road and equipment per mile of road owned		48,144 86
Miles of road owned		100.70

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Credit by old iron from locomotives	\$2,590 48	
Credit by freight cars destroyed	4,178 69	
		*\$6,769 17
Land for switch	\$152 00	
Additions to shop, buildings and machinery	4,147 08	
		4,299 08
		*\$2,470 09

Income Account for Year Ending June 30, 1898.

Gross earnings from operations		\$649,577 13
Less operating expenses (excluding all taxes)		459,130 42
Net earnings from operation		\$190,446 71
<i>Income from other sources as follows, viz.:</i>		
Rental of buildings or property	\$4,191 58	
Interest	9,250 59	
Miscellaneous	868 83	
Leases	207,245 57	
Rolling stock	152,964 51	
		374,521 08
Gross income from all sources		\$564,967 79
<i>Deductions from income as follows, viz.:</i>		
Taxes { On property used in operation of road	\$7,077 76	
{ On earnings and capital stock	2,875 28	
		9,953 04
Net income from all sources		\$555,014 75
<i>Payments from net income as follows, viz.:</i>		
Dividends declared, 7 per cent. on \$4,500,000 preferred stock	\$35,000 00	
Dividends declared, 6 per cent. on \$500,000 common stock	270,000 00	
		305,000 00
Surplus for year ending June 30, 1898		\$250,014 75

* Credit.

General Income Account.

Surplus for year ending June 30, 1898.....	\$250,014 75
Surplus up to June 30, 1897.....	326,870 14
Total surplus June 30, 1898.....	<u>\$576,884 89</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through..... \$553,357 37			
Freight, local..... 16,171 84			
		\$569,529 21	\$569,529 21
Passengers, through..... \$14,873 02			
Passengers, local..... 48,312 18			
	\$63,185 20		63,185 20
Mail.....	11,833 76		11,833 76
Express.....	3,305 18		3,305 18
Miscellaneous, as follows, viz.:			
Extra baggage..... \$736 70			
Union News Company..... 108 32			
Automatic scales, etc..... 96 61			
	941 63		941 63
Switching.....		782 15	782 15
Total, gross earnings.....	\$79,265 77	\$570,311 76	\$649,577 13

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$45,662 63
Renewals of rails.....	9,569 82
Renewal of ties.....	20,256 17
Repairs and renewals of bridges and culverts.....	5,607 34
Repairs and renewals of fences, road crossings, signs and cattle-guards..	3,599 82
Repairs and renewals of buildings and fixtures.....	3,329 59
Repairs and renewals of telegraph.....	721 14
Stationery and printing.....	208 10
Total	<u>\$88,954 61</u>

Maintenance of equipment:

Superintendence	\$3,600 00
Repairs and renewals of locomotives.....	18,497 31
Repairs and renewals of passenger cars.....	3,732 19
Repairs and renewals of freight cars.....	36,005 01
Repairs and renewals of shop machinery and tools.....	429 92
Stationery and printing.....	320 04
Total	<u>\$62,584 47</u>

Conducting transportation:

Superintendence	\$5,000 00
Engine and roundhouse men.....	59,978 46
Fuel for locomotives.....	63,840 40
Water supply for locomotives.....	783 51
Oil, tallow and waste for locomotives.....	2,804 16
Other supplies for locomotives.....	611 08
Train service	44,815 31
Train supplies and expenses.....	1,092 65
Switchmen, flagmen and watchmen.....	11,211 04
Telegraph expenses	6,350 42
Station service	29,075 60
Station supplies	994 41
Car mileage—balance	43,937 84
Loss and damage.....	323 18
Injuries to persons.....	453 18
Clearing wrecks	325 00
Advertising	322 23
Stationery and printing.....	1,830 47
Other expenses	376 87
Total	<u>\$274,125 80</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.*General expenses:*

Salaries of general officers.....	\$15,000 00
Salaries of clerks and attendants.....	11,880 01
General office expenses and supplies.....	3,455 80
Insurance	918 26
Law expenses	1,255 31
Stationery and printing (general offices).....	729 67
Other expenses	226 50
Total	\$33,465 54

Estimated proportion of operating expenses chargeable to:

Passenger service	\$60,000 00
Freight service	899,130 42
Grand total operating expenses.....	\$459,130 42

Operating cost, 70.69 per cent. of earnings (excluding taxes).

Operating cost, 72.8 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (100.70 miles): Gross earnings, \$6,450.62; expenses, \$4,559.39; net earnings, \$1,891.23.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$2,822,151 51
Cost of equipment.....	2,026,035 26

Current assets, as follows, viz.:

Cash on hand.....	\$543,507 31	
Due by agents.....	12,149 76	
Open accounts	178,465 75	
Material and supplies.....	142,238 96	
Sundries	9,020 54	
		880,382 32
		\$5,728,569 09

LIABILITIES.

Capital stock	\$5,000,000 00
---------------------	----------------

Current liabilities, as follows, viz.:

Audited vouchers and pay-rolls.....	\$7,828 83	
Open accounts	143,855 37	
		151,684 20
Profit and loss (surplus).....		576,884 89
		\$5,728,569 09

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	20,657	159,259	179,916
Number of passengers carried one mile.....	572,458	1,816,257	2,388,715
Number of tons of freight carried.....	3,599,841	129,618	3,729,459
Number of tons of freight carried one mile.....	122,093,087	3,017,135	125,110,222
Passenger train mileage.....	.....	.....	164,149
Freight train mileage .....	.....	.....	369,427
All other train mileage.....	.....	.....	60,772
Total train mileage .....	.....	.....	594,348

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$79,265 77	\$60,900 00	\$19,265 77
Average per passenger carried.....	44057	33349	10708
Average per passenger per mile.....	03318	02512	00806
Average per passenger train mile.....	48288	36552	11736
Freight earnings and expenses (including miscellaneous earnings)	570,311 36	399,130 42	171,180 94
Average per ton of freight carried	15292	10702	04590
Average per ton of freight per mile	00455	00319	00136
Average per freight train mile.....	1 54377	1 08041	46336

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.597	2.66	2.646
Average rate received per mile per ton for carrying freight, all classes .....	.453	.536	.4552

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Corning, N. Y., to Antrim, Pa., single track....	15	53
Branches, or other roads, first or single track.....	.....	47.70
Total single track.....	15	100.70
Sidings and turnouts on main line	22.70	42.45
Sidings and turnouts, branches, or other roads .....	.....	11.97
Total sidings and turnouts	22.70	54.42
Grand total of tracks, sidings and turnouts.....	37.70	155.12
Laid with steel rail, main line	15	53
Laid with steel rail, branches or other roads.....	.....	47.70

Weight of rails per yard—steel, maximum, 76 lbs.; minimum, 75 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length outside of New York State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Cowanessque Branch.....	Lawrenceville, Pa.	Ulysses, Pa.....	40.50	Owned..	40.50
Fall Brook.....	Blossburgh, Pa...	Fall Brook, Pa....	7.20	Owned..	7.20

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	16	390	77	2,915
Wooden bridges.....	.....	.....	21	1,388
Wooden trestles.....	.....	.....	36	1,240
Total	16	390	134	5,543

EQUIPMENT.	Number owned.	Maximum weight of each in pounds.	Number with power brake.	Number with automatic coupler.
Locomotives, 8 drivers.....	36	166,000	36	36
Locomotives, 6 drivers	25	164,000	25	25
Locomotives, 4 drivers	13	124,000	13	1
Total	74	.....	74	62
First class passenger cars.....	22	.....	22	22
Second class passenger cars	3	.....	3	3
Baggage, mail and express cars.....	10	.....	10	10
Total	35	.....	35	35
Box freight cars.....	456	.....	367	439
Stock freight cars	24	.....	.....	24
Coal freight cars.....	2,757	.....	1,175	2,401
Flat freight cars.....	5	.....	1	5
Caboose, 4-wheel cars.....	54	.....	.....	45
Caboose, 8-wheel cars.....	1	.....	.....	1
Service cars	5	.....	3	4
Total	3,302	.....	1,546	2,919

Westinghouse automatic train brake and Miller coupler are in use on passenger cars.
 Westinghouse automatic and hand brake and Gould coupler are used on freight cars.
 Lorenzo patent switches in use on whole line.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Telegraph owned and operated by company, miles.....	16	53
Length of steel rails laid during year in repair, miles.....	3.58	4.58
Number of new ties placed during the year.....	.....	39,911
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailling device	1	1
Street railroad crossings over or under grade	1	1
Highway crossings at grade without protection	5	78
Highway crossings over or under your grade .....	.....	1
Overhead obstructions less than 20 feet above track.....	.....	8

Passenger cars are heated by Martin's anti-fire system, lighted by lamps with head-light oil and ventilated by lattice windows in roof of cars.

American Express Company runs over line, pays 40 per cent. on receipts and railway company furnish and maintain cars.

Red, Blue, White, Nickel Plate, West Shore, Hoosac Tunnel, Commercial Express, Interstate Despatch, Merchants' Despatch, North Shore, Milwaukee and Michigan, American Refrigerator Transportation, New York Despatch Refrigerator and Grand Trunk lines furnish cars at regular mileage; all receive a pro rata of through rate of freight; no preference given.

United States Government pays annually for transportation of mails \$12,170.56.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	84,445	3
Grain	96,752	4
Meats and provisions	16,663	2
Live stock	8,911	.....
Lumber	261,097	7
Pig and bar iron and steel	35,867	1
Iron and other ores	316,914	9
Coal and coke.....	2,472,950	66
Petroleum and other oils.....	28,178	1
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	2,338	.....
All other manufactures	108,424	3
All other merchandise	114,786	3
All other agricultural products	54,098	1
Total.....	3,729,459	100

NUMBER OF ACCIDENTS.

NUMBER OF ACCIDENTS.	Injured.	Killed.	Total.
Employees	27	1	28
Others, than passengers	5	4	9
Total.....	32	5	37

Average number of persons (including officials) employed during year,
entire line

480

Aggregate amount of salaries and wages paid them during year.....

\$282,160 00

Officers of the Company.

Name.	Title.	Official Address.
JOHN MAGEE.....	President.....	Corning, N. Y.
JOHN LANG.....	First Vice-President.....	Corning, N. Y.
DANIEL BEACH.....	Second Vice-Prest. and Gen. Counsel....	Corning, N. Y.
JOHN H. LANG.....	Treasurer.....	Corning, N. Y.
D. S. ELLSWORTH.....	Secretary.....	Corning, N. Y.
G. R. BROWN.....	General Superintendent.....	Corning, N. Y.
R. H. CANFIELD.....	Assistant Superintendent.....	Corning, N. Y.
E. F. KERSHNER.....	Traffic Manager.....	Corning, N. Y.
J. D. LAWTON.....	Freight Agent.....	Corning, N. Y.
W. H. NORTHROP.....	Passenger Agent.....	Corning, N. Y.
W. NICHOLSON.....	Auditor.....	Corning, N. Y.
J. B. TERBELL.....	Car Accountant.....	Corning, N. Y.
W. H. CHAPHEE.....	Purchasing Agent.....	Corning, N. Y.
S. T. HAYT, JR.....	Engineer.....	Corning, N. Y.

Directors of the Company.

Name.	Residence.
JOHN MAGEE.....	Watkins, N. Y.
JOHN LANG.....	Watkins, N. Y.
DANIEL BEACH.....	Watkins, N. Y.
DUNCAN S. ELLSWORTH.....	Watkins, N. Y.
JEFFERSON HARRISON.....	Wellsboro, Pa.
WM. HOWELL.....	Antrim, Pa.
G. R. BROWN.....	Corning, N. Y.

Title of company, Fall Brook Railway Company.
General offices at Corning, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday of November.
For information concerning this report, address John H. Lang, Treasurer.

FITCHBURG.

(Date of charter, March 3, 1892.)

For history of organization, etc., see Report of 1892.
Included in this report are the operations and statistics of the TROY AND BENNINGTON RAILWAY (a New York State company), which is leased to this company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter.....	.....	* † ‡	.....	.....	.....
Issued for actual cash .....	.....	.....	51,994	\$5,199,400	\$5,199,400
Issued for consolidation and purchase of railroad and wharf property	70,000	\$7,000,000	121,606	12,160,000	19,160,600
Total now outstanding.....	70,000	\$7,000,000	173,600	\$17,360,000	\$24,360,000

Number of stockholders..... 5,220

*\$100,000 per mile for double track.
†\$70,000 per mile for single track.
‡\$2,000,000 for terminals at Boston.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Fitchburg (R. R. bonds).....	Oct. 1, 1879	20	5	April & Oct.	\$500,000	\$500,000	\$500,000
	Oct. 1, 1880	20	5	April & Oct.	500,000	500,000	500,000
	Oct. 1, 1881	20	5	April & Oct.	500,000	500,000	500,000
	Apr. 1, 1882	20	5	Oct. & April	500,000	500,000	500,000
	Apr. 1, 1883	20	5	Oct. & April	500,000	500,000	500,000
	Mar. 1, 1884	20	4	Sept. & Mar.	500,000	500,000	500,000
	June 1, 1885	20	4	Dec. & June	500,000	500,000	500,000
	Feb. 1, 1887	50	4	Aug. & Feb.	5,000,000	5,000,000	5,000,000
	Apr. 1, 1887	20	4	Oct. & April	1,500,000	1,500,000	1,500,000
	May 1, 1888	20	5	Nov. & May	2,000,000	2,000,000	2,000,000
	Mar. 1, 1889	10	5	Sept. & Mar.	750,000	750,000	750,000
	June 1, 1890	10	5	Dec. & June	500,000	500,000	500,000
	June 1, 1890	30	4	Dec. & June	500,000	500,000	500,000
	Mar. 1, 1893	10	4	Sept. & Mar.	1,791,000	54,000	54,000
	Sept. 1, 1893	10	5	Mar. & Sept.		278,000	278,000
	Nov. 1, 1893	10	5	May & Nov.		1,000,000	1,000,000
	Dec. 1, 1893	10	5	June & Dec.	2,500,000	500,000	500,000
	May 1, 1894	20	4½	Nov. & May		500,000	500,000
	Mar. 1, 1895	20	4	Sept. & Mar.	1,358,000	1,358,000	1,358,000
	July 1, 1896	20	4	Jan. & July	500,000	500,000	500,000
	Mar. 1, 1897	30	4	Sept. & Mar.	2,750,000	2,750,000	2,750,000
	Jan. 1, 1898	30	4	July & Jan.	1,450,000	1,450,000	1,450,000
Cheshire R. R. ...	July 1, 1878	20	6	Jan. & July	.....	*468,000	468,000
T. & B. first mortg	July 1, 1874	50	7	Jan. & July	.....	577,000	577,000
B. & P. R. R.	Dec. 1, 1881	20	5	Jan. & Dec.	100,000	100,000	100,000
F. R. R.	Sept. 1, 1887	..	4½	Mar. & Sept.	2,000,000	.....	.....
F. R. R.	Oct. 1, 1877	20	6	April & Oct.	500,000	4,000	4,000
H. T. D. & E. mortg note.....	.....	.....	7½	Oct. & April	.....	.....	.....
Con. wharf	Apr. 30, 1887	10	4	Oct. & April	.....	400,000	400,000
Total .....	.....	.....	.....	.....	.....	\$23,790,000	\$23,790,000

Per mile of road owned, { Capital stock outstanding..... \$67,836 83
 393.94 miles. { Funded debt outstanding..... 60,389 91

*Interest on Cheshire Railroad bonds and H. T. D. & E. mortgage note not carried into interest account after January 1, 1898, as new 4 per cent. bonds issued to retire them carried interest from that date.

†H. T. D. & E. mortgage note paid February 3, 1893.

Cost of Road and Equipment.

ROAD.	Additions or betterments during period ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast .....	.....	\$885,358 18
Bridges. ....	.....	578, 81 66
Superstructure (including ties).....	.....	1,273,345 01
Land, land damages and fences.....	\$7,746 25	1,755,111 70
Passenger and freight stations.....	.....	867,876 65
Engine and car houses .....	.....	314,284 44
Shops, machinery and tools.....	.....	471,416 78
Fuel and water stations .....	.....	15,678 60
Engineering expenses .....	.....	50,000 00
Hoosac Tunnel dock and elevator.....	.....	2,031,744 40
Cheshire Railroad Consolidation	1,150 00	3,530,670 16
Purchase of constructed road and equipment.....	.....	24,943,948 27
Constitution wharf purchase.....	.....	675,000 00
Permanent improvements	102,773 94	2,331,658 27
Credits:	\$116,670 19	\$39,765,074 07
Real estate sold..... \$16,881 70		
Net premium on bonds	74,160 42	
	91,042 12	91,042 12
Total cost of road	\$20,628 07	\$39,674,031 95
EQUIPMENT.		
Locomotives .....	.....	\$1,038,839 40
Passenger, mail, baggage and express cars.....	.....	668,018 17
Freight and other cars.....	.....	2,422,898 48
Total cost of equipment .....	.....	\$4,129,786 00
Grand total cost of road and equipment.....	\$20,628 07	\$43,803,817 95

Cost of road and equipment per mile of road owned.....	\$111,194 13
Miles of road owned.....	393.94

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Real estate purchased.....	\$7,746 25
Cheshire Railroad consolidation.....	1,150 00
Milford Branch improvements.....	4,003 53
Hoosac Tunnel Dock extension.....	25,687 51
Separation of grades and eliminating grade crossing.....	73,082 90
	\$111,670 19
Less real estate sold.....	\$16,881 70
Net premiums on bonds.....	74,160 42
	91,042 12
	\$20,628 07

Income Account for Year Ending June 30, 1898.

Gross receipts from operation.....	\$7,135,380 52
Less operating expenses (excluding all taxes).....	5,083,571 31
Net receipts from operation.....	\$2,051,809 21
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$54,133 24
Rent of roads.....	7,500 00
Wharves, elevators and stores.....	148,708 35
Miscellaneous	13,747 95
	224,089 54
Gross income from all sources.....	\$2,275,898 75

Income Account for Year Ending June 30, 1898.—Continued.*Deductions from income as follows, viz.:*

Interest on funded debt due and accrued.....	\$1,027,087 77		
Interest on floating debt due and accrued....	7,550 09		
		\$1,034,637 86	
Rentals due and accrued.....		259,980 00	
Taxes { On property used in operation of road	\$153,870 57		
{ On receipts and capital stock.....	119,151 14		
		273,021 71	
			\$1,567,639 57
Net income from all sources.....			\$708,259 18
<i>Payments from net income as follows, viz.:</i>			
Dividends declared, 2 per cent. on stock.....			605,022 00
Surplus for year ending June 30, 1898.....			\$103,237 18

General Income Account.

Surplus for year ending June 30, 1898.....	\$103,237 18
Surplus to June 30, 1897.....	857,349 21
	\$460,586 39
Less amount carried to improvement fund.....	103,237 18
Total surplus June 30, 1898.....	\$357,349 21

Analysis of Gross Receipts and Operating Expenses.**RECEIPTS.**

	Passenger.	Freight.	Total.
Freight, through.....	\$3,545,510 14		
Freight, local	1,166,551 14		
		\$4,712,061 28	\$4,712,061 28
Passengers, through.....	\$426,637 52		
Passengers, local.....	1,615,168 70		
	\$2,041,806 22		2,041,806 22
Mail.....	76,035 05		76,035 05
Express.....	167,708 78		167,708 78
Miscellaneous.....	39,115 25	98,653 94	137,769 19
Total gross receipts	\$2,324,665 30	\$4,810,715 22	\$7,135,380 52

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of roadway.....	\$436,957 44
Renewals of rails.....	70,641 00
Renewal of ties.....	146,730 97
Repairs and renewals of bridges and culverts.....	39,122 79
Repairs and renewals of fences, road crossings, signs and cattle-guards..	33,094 26
Repairs and renewals of buildings and fixtures.....	178,772 99
Repairs and renewals of docks and wharves.....	1,559 91
Repairs and renewals of telegraph.....	4,304 66
Stationery and printing.....	243 37
Other expenses	13,069 56
Total	\$924,303 95

Maintenance of equipment:

Superintendence	\$25,144 77
Repairs and renewals of locomotives.....	416,625 99
Repairs and renewals of passenger cars.....	116,845 83
Repairs and renewals of freight cars.....	380,787 29
Repairs and renewals of work cars.....	12,623 22
Repairs and renewals of shop machinery and tools.....	23,921 57
Stationery and printing.....	870 11
Total	\$976,818 78

Analysis of Gross Earnings and Operating Expenses.—Continued.**Conducting transportation:**

Superintendence	\$90,602 61
Engine and roundhouse men.....	527,144 18
Fuel for locomotives.....	646,468 23
Water supply for locomotives.....	33,334 91
Oil, tallow and waste for locomotives.....	18,210 25
Other supplies for locomotives.....	9,992 31
Train service	375,365 33
Train supplies and expenses.....	45,860 83
Switchmen, flagmen and watchmen.....	231,813 95
Telegraph expenses	57,187 80
Station service	383,800 87
Station supplies	36,657 95
Car mileage—balance	255,968 05
Loss and damage.....	24,293 32
Injuries to persons.....	116,166 12
Clearing wrecks	6,831 28
Advertising	13,690 45
Outside agencies	19,710 42
Expenses of fast freight lines and Traffic Association.....	46,572 59
Stock yards, wharves and elevators.....	4,461 23
Rents for tracks, yards and terminals.....	79,398 59
Rents of buildings and other property.....	6,658 00
Stationery and printing.....	27,459 70
Other expenses	1,591 71
Total	\$3,059,246 68

General expenses:

Salaries of general officers.....	\$25,851 12
Salaries of clerks and attendants.....	24,994 41
General office expenses and supplies.....	10,284 15
Insurance	24,620 32
Law expenses	18,977 56
Stationery and printing (general offices).....	3,579 69
Other expenses	14,894 65
Total	\$123,201 90

Estimated proportion of operating expenses chargeable to:

Passenger service	\$1,677,578 53
Freight service	3,405,992 78
Grand total operating expenses.....	\$5,083,571 31

Operating cost, 71.24 per cent of receipts (excluding taxes).

Operating cost, 75.07 per cent. of receipts (including taxes on all property actually used in operation of road and on receipts and capital stock).

Per mile of road operated (457.78 miles): Gross receipts, \$15,586.92; expenses, \$11,104.83; net receipts, \$4,482.09.

DETAILED STATEMENT OF RENTALS.

NAME OF LESSOR ROAD.	Total amount of rentals paid by lessee.	Portion used for payment of interest on debt of lessor.	Portion used for payment of dividends on capital stock of lessor.	Portion not included in foregoing payment of interest or dividends, also portion paid for lines outside of State.
Vermont and Massachusetts Railroad	\$244,580 00	.....	.....	\$244,580 00
Troy and Bennington Railway.....	15,400 00	\$1,140 00	\$9,048 00	5,212 00
Total amount of rentals deducted from income.....	\$259,980 00	\$1,140 00	\$9,048 00	\$249,792 00

General Balance Sheet, June 30, 1898.

ASSETS.			
Cost of road.....	\$39,674,081 95		
Cost of equipment.....	4,129,786 00		
			\$43,803,817 95
Other permanent investments, as follows, viz.:			
Investments			1,756,787 28
Current assets, as follows, viz.:			
Cash on hand.....	\$671,473 62		
Bills receivable.....	145,482 95		
Due by agents.....	340,460 54		
Open accounts	2,774,704 61		
Material and supplies.....	756,786 24		
			4,688,907 96
Special fund for redemption of matured bonds.....			472,000 00
			\$50,721,463 29
LIABILITIES.			
Capital stock		\$24,360,000 00	
Bonds matured not paid.....		472,000 00	
Funded debt		22,918,000 00	
Mortgage lien		400,000 00	
Current liabilities, as follows, viz.:			
Interest on funded debt due and accrued.....	\$336,614 43		
Rentals due and accrued.....	63,295 00		
Dividends unpaid	307,086 00		
Audited vouchers and pay-rolls.....	356,374 01		
Open accounts	816,197 16		
Accrued taxes not due.....	181,310 30		
			2,060,876 90
Improvement fund.....		103,237 18	
Accident and insurance fund.....		50,000 00	
Profit and loss (surplus).....		357,349 21	
			\$50,721,463 29

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	345,065	6,534 249	6,879,314
Number of passengers carried one mile	19,185,134	92,619,893	111,805,027
Number of tons of freight carried	3,774,001	1,111,659	4,885,660
Number of tons of freight carried one mile	519,068,364	52,669,211	571,737,575
Passenger train mileage.....	.....	.....	2,380,377
Freight train mileage .....	.....	.....	2,929,786
All other train mileage .....	.....	.....	842,239
Total train mileage.....	.....	.....	6,152,404

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$2,324,665 30	\$1,677,578 53	\$647,086 77
Average per passenger carried.....	3379	2438	0941
Average per passenger per mile.....	0208	0150	0058
Average per passenger train mile	977	705	272
Freight earnings and expenses (including miscellaneous earnings)	4,810,715 22	3,405,992 78	1,404,722 44
Average per ton of freight carried	9847	6971	2876
Average per ton of freight per mile	0084	0060	0024
Average per freight train mile	1 642	1 163	479

Traffic and Mileage Statistics.—Continued.

ITEM. Computed on earnings from carrying passen- gers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.22	1.74	1.83
Average rate received per mile per ton for carrying freight, all classes .....	.68	2.40	.841

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Boston to Troy and Rotter- dam, single track.....	89.47	195.63	.....	56.00	89.47	251.63
Main line from Ashburnham to Bellows Falls, single track .....	.....	53.62	.....	.....	.....	53.62
Branches, or other roads, laid single track...	25.52	144.69	5.04	7.84	30.56	152.53
Total single track.....	114.99	393.94	5.04	63.84	120.03	457.78
Second track on main line.....	6.94	100.94	.....	56.00	6.94	156.94
Second track branches, or other roads.....	.....	7.28	.....	.....	.....	7.28
Total second track.....	6.94	108.22	.....	56.00	6.94	164.22
Third track on main line.....	.....	1.66	.....	.....	.....	1.66
Sidings and turnouts on main line	58.34	205.26	.....	36.86	58.34	242.12
Sidings and turnouts, branches, or other roads.....	4.60	46.00	1.02	3.20	5.62	49.20
Total sidings and turnouts.....	62.94	251.26	1.02	40.06	63.96	291.32
Grand total of tracks, sidings and turnouts..	184.87	755.08	6.06	159.90	190.93	914.98
Laid with steel rail, main line	154.75	557.11	.....	148.86	154.75	705.97
Laid with steel rail, branches, or other roads.	30.12	197.97	6.06	11.04	36.18	209.01

Average life of rails—steel, 10 years; average life of ties, 6 years. Weight of rails per yard—steel, maximum, 85 lbs.; minimum, 76 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.
Boston ice track.....	In Boston .....	.....	....	.68	Owned.	.68	.68
Watertown branch...	W. Cambridge...	Waltham .....	....	6.60	Owned.	6.60	6.60
Marlboro branch	South Acton	Marlboro .....	....	12.42	Owned.	....	12.42
Petersboro & Shirley branch.....	Ayer	Greenville .....	....	23.62	Owned.	....	23.62
Milford branch.....	Squannocook J'n	Milford .....	....	21.46	Owned.	....	21.46
Ashburnham branch	So. Ashburnham	Ashburnham ...	....	2.59	Owned.	....	2.59
Worcester branch...	Worcester.....	Winchendon....	....	36.00	Owned.	....	36.00
Monadnock branch..	Winchendon....	Peterboro.....	....	15.80	Owned.	....	15.80
Turner's Falls b'ch..	Turner's Falls Junction	Turner's Falls..	....	2.80	Leased.	....	2.80
Troy and Bennington branch.....	Hoosick Junction	White Creek....	5.04	5.04	Leased.	....	5.04
Saratoga and Schuylerville branches...	E. Saratoga J'n..	Saratoga and Schuylerville ..	25.52	25.52	Owned.	....	25.52
			30.56	152.53	.....	7.28	151.53

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		Feet.
Iron bridges.....	39	6,119	173	14,622
Wooden bridges.....	2	228	60	5,796
Wooden trestles.....	9	3,178	20	7,367
Total	50	9,525	253	27,785

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each, in pounds.	Number equipped with power brake	Number equipped with automatic coupler.
Locomotives, 8 drivers	28	.....	28	116,300	28	28
Locomotives, 6 drivers	103	.....	103	140,800	85	103
Locomotives, 4 drivers.....	74	4	78	125,450	71	77
Total	205	4	209	.....	184	208
First class passenger cars	192	13	205	.....	204	203
Baggage, mail and express cars	49	3	52	.....	52	52
Total	241	16	257	.....	256	255
Box freight cars	3,534	.....	3,534	24,000	2,570	2,941
Stock freight cars.....	112	.....	112	25,500	66	64
Coal freight cars	802	.....	802	22,000	470	768
Flat freight cars	548	.....	548	20,000	170	390
Caboose, 4-wheel cars	87	.....	87	19,000	.....	86
Caboose, 8-wheel cars	7	.....	7	22,000	6	6
Service cars	188	.....	188	.....	45	43
Total.....	5,278	.....	5,278	.....	3,336	4,296

Description of Road and Equipment.—Continued.

Passenger and freight cars are equipped with Westinghouse train brake and Gould, Miller, Standard, Dowling, Janney, Trojan, Diamond and National couplers.
 All split switches in use on main line and branches, excepting four on Schuylerville branch.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Telegraph owned and operated by company, miles.....	80.25	164.60
Total assessed value of real estate and personal property of company	\$2,115,798 75	.....
Length of steel rails laid during year in repair, miles	5.78	61.15
Number of new ties placed during year.....	75,364	426,785
Steam railroad crossings at grade, protected by gates, flagmen, crossing alarm or d-railing device	3	11
Steam railroad crossings over or under your grade	2	13
Street railroad crossings at grade without protection	1	.....
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device.....	.....	7
Street railroad crossings over or under grade	2	12
Highway crossings at grade without protection.....	80	259
Highway crossings at grade protected by gates or flagmen.....	13	128
Highway crossings at grade protected by crossing alarms only	2	12
Highway crossings over or under your grade	37	164
Overhead obstructions less than 20 feet above track	21	68

Passenger cars are heated by steam, lighted by oil and ventilated by deck, sash, Globe and Creamer ventilators and transoms.
 American and National Express Companies run over line.
 Cars of the Pullman Palace Car Company and of the Wagner Palace Car Company run over line.
 Mails are carried at certain rates per mille, based on weight, as established by the Post-office Department.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	152,921	3.13
Grain	507,620	10.39
Meats and provisions.....	208,129	4.26
Live stock	221,319	4.53
Lumber	333,690	6.83
Pig and bar iron and steel.....	100,156	2.05
Iron and other ores.....	28,825	.59
Coal and coke	1,174,023	24.03
Petroleum and other oils.....	37,139	.76
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State, and all other manufactures	805,643	16.49
All other merchandise ..	261,871	5.36
All other agricultural products.....	449,968	9.21
All other articles not included above.....	604,356	12.37
Total.....	4,885,660	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	47	3	50
Employees	80	6	86
Others	33	25	58
Total	160	34	194

Average number of persons (including officials) employed during year,
entire line 4,507
Aggregate amount of salaries and wages paid them during year..... \$2,864,893 13

Officers of the Company.

Name.	Title.	Official Address.
EDMUND D. CODMAN.....	President.....	Boston, Mass.
GEO. A. TORREY.....	General Counsel.....	Boston, Mass.
DANIEL A. GLEASON.....	Treasurer.....	Boston, Mass.
C. L. MAYNE.....	General Superintendent.....	Boston, Mass.
H. F. WHITCOMB.....	Registrar.....	Boston, Mass.
J. W. RICHARDS.....	General Auditor.....	Boston, Mass.
F. O. MELCHER.....	Chief Engineer.....	Fitchburg, Mass.
A. S. CRANE.....	General Traffic Manager.....	Boston, Mass.
T. A. DUGAN.....	Asst. Gen. Fgt. Agt.....	Boston, Mass.
J. R. WATSON.....	Gen. Pass. Agt.....	Boston, Mass.
GEO. J. FISHER.....	Purchasing Agent.....	Boston, Mass.
J. W. MARDEN.....	Supt. Rolling Stock.....	Boston, Mass.
JOHN F. GREEN.....	Paymaster.....	Boston, Mass.

Directors of the Company.

Name.	Residence.
EDMUND D. CODMAN.....	Boston, Mass.
ROBERT CODMAN.....	Boston, Mass.
RODNEY WALLACE.....	Fitchburg, Mass.
CHARLES T. CROCKER.....	Fitchburg, Mass.
JOSEPH R. LEESON...	Boston, Mass.
CHARLES T. PLUNKETT.....	Adams, Mass.
JAMES RENFREW.....	Adams, Mass.
WM. SEWARD WEBB.....	New York city.
FRANCIS SMITH.....	Rockland, Me.
WM. H. HOLLISTER.....	New York city.
WM. A. RUSSELL.....	Lawrence, Mass.
CHARLES LOWELL.....	Boston, Mass.
JOSEPH B. RUSSELL.....	Belmont, Mass.
BRIGHAM N. BULLOCK.....	Fitchburg, Mass.

Title of company, Fitchburg Railroad Company.
General offices at Boston, Mass.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, September 28.
For information concerning this report, address J. W. Richards, General Auditor.

FONDA, JOHNSTOWN AND GLOVERSVILLE.

(Date of charter, January 17, 1867.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	3,000	\$300,000	.....
Issued for actual cash	500	\$50,000	\$50,000
Issued for the purpose of aiding the sale of bonds, the proceeds of both being used in construction of road	2,500	250,000	.....
Total now outstanding	3,000	\$300,000	\$50,000

Number of stockholders.....

35

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.	July 1, 1870	30	p.c. 7	Jan. & July	\$300,000	\$300,000	\$255,900
Consolid. mtg	Apr. 1, 1881	40	6	April & Oct.	200,000	200,000	200,000
First consolidated refunding mortgage.	July 1, 1897	50	4½	Jan. & July	700,000	130,000	130,000
Total .....	.....	.....	.....	.....	\$1,200,000	\$630,000	\$585,900

Per mile of road owned, } Capital stock outstanding, \$11,463.49. Cash realized on same, \$1,910.58
28.17 miles. } Funded debt outstanding, 24,073.37. Cash realized on same, 22,388.23

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$199,643 15
Bridges.....	12,545 70
Rails.....	114,182 39
Land.....	\$7,223 12	113,395 45
Fences.....	10,055 52
Passenger and freight stations.....	104,265 08
Engine and car houses, shops, machinery and tools.....	28,737 67
Engineering expenses.....	13,028 15
Purchase of constructed road.....	191,312 22
Telegraph line.....	21 64
Improvements.....	76,918 97
Total cost of road.....	\$7,223 12	\$864,105 94
EQUIPMENT.		
Locomotives.....	\$54,028 50
Passenger cars.....	33,391 07
Mail, baggage and express cars.....	6,949 00
Freight and other cars.....	19,297 42
Total cost of equipment.....	\$113,665 99
Grand total cost of road and equipment.....	\$7,223 12	\$977,771 93
Cost of road per mile owned.....		
Cost of equipment per mile of road owned.....		\$33,018 95
Cost of road and equipment per mile of road owned.....		4,343 37
Miles of road owned.....		37,362 32
		26.17

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

The additional amount charged to the land account during this fiscal year represents the transfer to the company of certain real estate formerly held by certain trustees. It now forms a part of the Company's realty, and is subject to the new 4½ per cent. refunding mortgage	\$7,223 12
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Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$256,652 91
Less operating expenses (excluding all taxes).....	161,621 51
Net earnings from operation.....	\$95,031 40
Income from other sources as follows, viz.:	
Miscellaneous	4,601 22
Gross income from all sources.....	\$99,632 62
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$38,512 50
Interest on floating debt due and accrued.....	836 54
	\$39,349 04
Rentals due and accrued.....	29,600 00
Taxes { on property used in operation of road.	\$11,003 22
{ on earnings and capital stock.....	1,987 27
	12,990 49
	81,939 53
Net income from all sources.....	\$17,693 09
Payments from net income as follows, viz.:	
Dividends declared, 7 per cent on \$300,000 common stock.....	21,000 00
Deficit for year ending June 30, 1898.....	\$3,306 91

General Income Account.

Deficit for year ending June 30, 1898.....	\$3,806 91
Surplus up to June 30, 1897.....	207,014 71
Total surplus June 30, 1898.....	<u>\$208,707 80</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$123,458 43	\$123,458 43
Passengers.....	\$118,295 03		118,295 03
Mail.....	2,835 36		2,835 36
Express	8,000 00		8 000 00
Miscellaneous, as follows, viz.:			
Rents	2,032 04	2,032 05	4,064 09
Total gross earnings	<u>\$131,162 43</u>	<u>\$125,490 48</u>	<u>\$256,652 91</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$11,283 83
Renewals of rails.....	317 16
Renewals of ties.....	1,908 11
Repairs and renewals of bridges and culverts.....	465 82
Repairs and renewals of fences, road crossings, signs and cattle-guards...	11,078 67
Repairs and renewals of buildings and fixtures.....	2,102 91
Other expenses	4,746 04
Total.....	<u>\$21,902 54</u>

Maintenance of equipment:

Superintendence	\$1,644 70
Repairs and renewals of locomotives.....	8,216 00
Repairs and renewals of passenger cars.....	3,715 20
Repairs and renewals of freight cars.....	549 59
Repairs and renewals of work cars.....	28 48
Repairs and renewals of shop machinery and tools.....	5,704 91
Stationery and printing.....	60 41
Other expenses	2,815 68
Total.....	<u>\$22,734 97</u>

Conducting transportation:

Superintendence	\$7,111 61
Engine and roundhouse men.....	10,353 98
Fuel for locomotives.....	14,231 43
Water supply for locomotives.....	200 00
Oil, tallow and waste for locomotives.....	806 01
Other supplies for locomotives.....	745 66
Train service	19,667 35
Train supplies and expenses.....	1,302 73
Switchmen, flagmen and watchmen.....	3,168 51
Telegraph expenses	375 10
Station service	13,417 63
Station supplies	1,521 44
Car mileage—balance	1,307 11
Loss and damage	464 49
Injuries to persons.....	1,820 00
Clearing wrecks	95 16
Advertising	10 67
Rents for tracks, yards and terminals.....	7,609 18
Stationery and printing	1,222 48
Other expenses	107 53
Total.....	<u>\$86,138 07</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.*General expenses:*

Salaries of general officers.....	\$16,754 06
Salaries of clerks and attendants.....	2,931 12
General office expenses and supplies.....	370 45
Insurance	2,318 01
Law expenses	4,328 39
Stationery and printing (general offices).....	141 31
Other expenses	4,002 59
Total.....	\$30,845 98

Estimated proportion of operating expenses chargeable to:

Passenger service	\$80,810 75
Freight service	80,810 76
Grand total operating expenses.....	\$161,621 51

Operating cost, 62.97 per cent. of earnings (excluding taxes).

Operating cost, 68.03 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (51.5 miles): Gross earnings, \$4,983.61; expenses, \$3,138.28; net earnings, \$1,845.33.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Cayadutta Electric Railroad.....	\$21,000 00
Johnstown, Gloversville and Kingsboro Railroad.....	7,100 00
Gloversville and Broadalbin Railroad.....	1,500 00
Total amount of rentals deducted from income.....	\$29,600 00

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$864,105 94	
Cost of equipment.....	113,665 99	
		\$977,771 93
<i>Other permanent investments, as follows, viz.:</i>		
Real estate	\$24,022 00	
Advances for construction of leased lines.....	24,901 62	
Special equipment account.....	12,000 00	
New construction account.....	17,690 83	
		78,614 45
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$6,741 85	
Bills receivable	1,459 43	
Due by agents.....	13,381 70	
Open accounts	85,987 48	
Material and supplies.....	43,544 47	
Sinking fund	22,571 12	
		173,686 05
		\$1,230,072 43

LIABILITIES.

Capital stock	\$300,000 00
Funded debt	630,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt, due and accrued, and rentals.....	\$24,516 66
Dividends unpaid	3,627 23
Audited vouchers and pay-rolls.....	11,633 82
Open accounts	12,586 92
Loans and bills payable.....	44,000 00
	96,364 63
Profit and loss (surplus).....	203,707 80
	\$1,230,072 43

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	974,068
Number of passengers carried one mile.....	6,831,440
Number of tons of freight carried.....	135,107
Number of tons of freight carried one mile.....	1,380,554

Passenger train mileage.....	305,664
Freight train mileage.....	23,148
All other train mileage.....	7,000
Total train mileage.....	335,812

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$131,163 43	\$80,810 75	\$50,352 68
Average per passenger carried.....	135	083	052
Average per passenger per mile.....	0297	0128	0079
Average per passenger train mile.....	43	77	16
Freight earnings and expenses (including miscellaneous earnings).....	135,490 48	86,810 78	48,679 70
Average per ton of freight carried.....	928	590	330
Average per ton of freight per mile.....	091	058	033
Average per freight train mile.....	4 17	2 68	1 49

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	3.07
Average rate received per mile per ton for carrying freight, all classes..	9.61

Description of Road and Equipment.

TRACK.

	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Fonda to Northville, single track.....	26.17	24.98	51.15
Sidings and turnouts on main line.....	5.33	.40	5.73
Grand total of tracks, sidings and turnouts.....	31.50	25.38	56.88
Laid with steel rail, main line.....	26.17	25.38	51.55

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 56 lbs.; iron, maximum, 60 lbs.; minimum, 56 lbs. Gauge of track, 4 feet $8\frac{1}{2}$ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Cayadutta Electric Railroad ..	Gloversville (including belt-line in Glovers- ville)	Fonda	14.50	Leased.	14.50
Johnstown, Gloversville and Kingsboro Horse Railroad..	Gloversville	Johnstown ..	4.23	Leased.	4.23
Gloversville and Broadalbin Railroad	Broadalbin Junction..	Broadalbin ..	6.20	Leased.	6.20
Total .....	.....	.....	24.93	.....	24.93

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	14	575
Wooden trestles	2	689
Total	16	1,264

EQUIPMENT.	Number owned.	Number leased	Total number.	Average cost of each.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	3	.....	3	\$7,890 98	3	.....
Locomotives, 4 drivers	5	.....	5	7,839 36	5	.....
Total	8	.....	8	.....	8	.....
First class passenger cars	12	19	31	\$3,008 29	12	12
Baggage, mail and express cars	3	1	4	1,492 50	3	3
Total	15	20	35	.....	15	15
Caboose, 4-wheel cars	1	.....	1	\$430 00	.....	.....
Caboose, 8-wheel cars	2	.....	2	609 13	.....	2
Total	3	.....	3	.....	.....	2

Cars are equipped with New York air brake and Janney coupler.
Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Length of steel rails laid during year in repair, miles.....	5.37
Number of new ties placed during the year.....	5,000
Street railroad crossings at grade without protection.....	3
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1
Highway crossings at grade without protection.....	38
Highway crossing at grade protected by gates or flagmen.....	4
Highway crossings at grade protected by crossing alarms only.....	1
Highway crossings under your grade.....	1

Passenger cars are heated by stoves, lighted by oil and ventilated in side and roof.
American Express company runs over line.
United State Government pays annually for transportation of mails \$2,835.36.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	4,013	2.97
Grain.....	3,975	2.94
Meats and provisions.....	4,676	3.46
Live stock.....	265	.20
Lumber.....	11,635	8.61
Pig and bar iron and steel.....	1,091	.81
Coal and coke.....	57,175	42.82
Petroleum and other oils.....	2,315	1.71
All other manufactures.....	3,148	2.33
All other merchandise.....	13,428	9.94
All other agricultural products.....	1,527	1.13
All other articles not included above.....	31,859	23.58
Total.....	135,107	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Others than passengers or employees.....	1	1	2

Average number of persons (including officials) employed during year, entire line	175
Aggregate amount of salaries and wages paid them during year.....	\$113,253 74

Officers of the Company.

Name.	Title.	Official Address.
J. LEDLIE HEES... ..	President.....	Gloversville, N. Y.
G. LEVOR.....	Vice-President.....	Gloversville, N. Y.
GEO. M. PLACE.....	Secretary and Treasurer.....	Gloversville, N. Y.
R. T. MCKEEVER.....	General Superintendent.....	Gloversville, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
J. LEDLIE HEES.....	Fonda, N. Y.
G. LEVOR.....	Gloversville, N. Y.
GEO. M. PLACE.....	Gloversville, N. Y.
R. T. MCKEEVER.....	Gloversville, N. Y.
CHAUNCEY M. DEPEW.....	New York city.
H. WALTER WEBB.....	Scarboro, N. Y.
JOHN G. FERRES.....	Johnstown, N. Y.
JAMES I. YOUNGLOVE.....	Johnstown, N. Y.
S. H. SHOTWELL.....	Gloversville, N. Y.
ERASTUS DARLING.....	Gloversville, N. Y.
Z. B. WHITNEY.....	Gloversville, N. Y.
A. J. ZIMMER.....	Gloversville, N. Y.
J. S. FRIEDMAN.....	Albany, N. Y.
JAMES STEWART.....	Johnstown, N. Y.
WILLIAM HARRIS.....	Northville, N. Y.

Title of company, Fonda, Johnstown and Gloversville Railroad Company.
 General offices at Gloversville, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Wednesday in January.
 For information concerning this report, address R. T. McKeever, General Superintendent.

GENESEE AND WYOMING VALLEY.

(Date of charter, April 27, 1891.)

For history of organization, etc., see Report of 1893.
 On November 23, 1898, at the request of the bondholders, David Hyman, of Rochester, N. Y., was appointed Receiver of the company by the Supreme Court.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	5,000	\$500,000	.....
Issued for actual cash.....	262	\$26,200	\$26,200
Issued on account of construction	4,300	430,000	.....
Total now outstanding.....	4,562	\$456,200	\$26,200

FUNDED DEBT

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.	May 1, 1891	30	p.c. 6	June & Dec.	\$500,000	\$500,000	\$500,000

Per mile of road owned, { Capital stock outstanding, \$28,230.19. Cash realized on same, \$1,621.72
 16.16 miles. { Funded debt outstanding, 30,940.59. Cash realized on same, 30,940.59

Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Grading and masonry.....		\$3,070 00
Land		12,813 63
Passenger and freight stations.....		2,214 93
Shops, machinery and tools.....		583 44
Engineering expenses		7,621 11
Road built by contract.....		610,000 00
Purchase of constructed road.....		250,000 00
Telegraph lines		2,480 00
Sidings and yard extensions.....		11,000 00
Interlocking signal system.....		1,995 00
Total cost of road.....		<u>\$901,278 11</u>
EQUIPMENT.		
Passenger cars		\$2,400 00
Mail, baggage and express cars.....		2,200 00
Total cost of equipment.....		<u>\$4,600 00</u>
Grand total cost of road and equipment.....		<u><u>\$905,878 11</u></u>

Income Account for Year Ending June 30, 1898.		
Gross earnings from operation.....		\$5,163 26
Less operating expenses (excluding all taxes).....		<u>13,748 86</u>
Gross deficit from all sources.....		\$8,585 60
Other charges as follows, viz.:		
Interest on funded debt due and accrued.....	\$30,000 00	
Taxes	<u>574 66</u>	30,574 66
Deficit for year ending June 30, 1898.....		<u><u>\$39,160 26</u></u>

General Income Account.	
Deficit for year ending June 30, 1898.....	\$39,160 26
Deficit up to June 30, 1897.....	<u>107,263 59</u>
Total deficit June 30, 1898.....	<u><u>\$146,423 85</u></u>

Analysis of Gross Earnings and Operating Expenses.			
EARNINGS.			
	Passenger.	Freight.	Total.
Freight		\$4,412 23	\$4,412 23
Passengers	\$716 38		716 38
Express	34 65		34 65
Total gross earnings	<u>\$751 03</u>	<u>\$4,412 23</u>	<u>\$5,163 26</u>

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of roadway.....	\$462 15
Repairs and renewals of buildings and fixtures.....	66 66
Total	<u>\$528 81</u>
<i>Maintenance of equipment:</i>	
Repairs and renewals of locomotives.....	\$1,028 66
Repairs and renewals of passenger cars.....	1 75
Repairs and renewals of freight cars.....	11 13
Total.....	<u>\$1,041 54</u>
<i>Conducting transportation:</i>	
Engine and roundhouse men.....	\$2,150 00
Fuel for locomotives.....	612 25
Oil, tallow and waste for locomotives.....	65 36
Other supplies for locomotives.....	85
Train service.....	1,100 00
Train supplies and expenses.....	3 05
Switchmen, flagmen and watchmen.....	540 08
Telegraph expenses	2 55
Station service	1,229 74
Station supplies	61 18
Car mileage—balance	25 84
Hire of equipment.....	147 00
Loss and damage.....	30 00
Advertising	30 00
Total.....	<u>\$5,996 90</u>
<i>General expenses:</i>	
Salaries of general officers.....	\$5,700 00
General office expenses and supplies.....	169 97
Insurance	291 88
Stationery and printing (general offices).....	80
Other expenses	18 96
Total.....	<u>\$6,181 61</u>
Grand total operating expenses.....	<u>\$13,748 86</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$901,278 11
Cost of equipment.....	<u>4,600 00</u>
	\$905,878 11
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$286 68
Bills receivable	2,287 02
Due by agents.....	5,117 32
Open accounts	464 59
Material and supplies.....	<u>25 00</u>
	8,180 61
Profit and loss (deficiency).....	<u>146,423 85</u>
	<u>\$1,060,482 57</u>
LIABILITIES.	
Capital stock	\$456,200 00
Funded debt	<u>500,000 00</u>
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$32,500 00
Audited vouchers and pay-rolls.....	10,592 10
Open accounts	1,229 88
Loans and bills payable.....	59,872 65
Sundries	<u>87 94</u>
	104,282 57
	<u>\$1,060,482 57</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	.....	8,025	3,025
Number of passengers carried one mile.....	.....	20,610	20,610
Number of tons of freight carried.....	3,468	920	4,388
Number of tons of freight carried one mile ...	27,744	7,360	35,104
Passenger train mileage.....			9,625
Freight train mileage.....			1,200
Total train mileage.....			10,825

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	3.64
Average rate received per mile per ton for carrying freight, all classes...	2.95

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line authorized from Perry to Caledonia, single track.....	20.71
Main line laid first or single track.....	14.39
Branches or other roads, first or single track.....	1.77
Total single track.....	16.16
Sidings and turnouts on main line.....	1.85
Grand total of tracks, sidings and turnouts.....	18.01
Laid with steel rail, main line.....	16.24
Laid with steel rail, branches or other roads.....	1.77

Average life of rails—steel, 12 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 61 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and broken stone.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To.	All in N. Y. State.	Miles laid with steel rail.
Main line.....	Retsof, N. Y.	Pittsburg and Lehigh Jun..	10.66	10.66
Main line.....	Retsof Junction	Greigsville, N. Y.	3.73	3.73
Branch	Retsof yard.....	Retsof mines.....	1.77	1.77
			16.16	16.16

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	1	48
Wooden trestles	3	1,305
Total	4	1,353

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with patent coupler.
Locomotives, 4 drivers	2	\$5,000	120,000	5	2	.....
First class passenger cars	1	\$2,400	.....	.....	1	1
Second class passenger cars	1	2,200	.....	.....	1	1
Baggage, mail and express cars	1	2,000	.....	.....	1	1
Total	5	.....	.....	.....	5	3
Service cars	2	\$425	.....	.....	.....	.....

Westinghouse air brake and Janney coupler on passenger cars; link and pin couplers on service cars.

Pennsylvania split switches in use at all points.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles	26
Steam railroad crossings at grade, protected by gates, flagmen, crossing alarm or derailing device	2
Highway crossings at grade without protection	14
Highway crossings over or under your grade	1

Passenger cars are heated by stoves, lighted by kerosene lamps and ventilated by transoms.

The American Express Company runs over line and charges 14 cents per 100 pounds.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	4	.1
Grain	415	9.5
Lumber	300	6.9
Coal and coke	2,554	59.2
All other merchandise	160	3.7
All other agricultural products	687	16.3
All other articles not included above	50	1.3
Total	4,333	100

Average number of persons (including officials) employed during year	14
Aggregate amount of salaries and wages paid them during year	\$11,109 74

Officers of the Company.

Name.	Title.	Official Address.
DAVID HYMAN.....	Receiver.....	Retsof, N. Y.
REON BARNES.....	President.....	11 Pine street, New York city.
P. H. DEWITT.....	Vice-President.....	11 Pine street, New York city.
FRANCIS J. SHEEHAN.....	Secretary.....	11 Pine street, New York city.
SIDNEY WARD.....	Treasurer.....	120 Broadway, New York city.
H. C. FINCH.....	Auditor.....	Retsof, N. Y.
FRANK RUNDIO.....	General Manager....	Retsof, N. Y.

Directors of the Company.

Name.	Residence.
WILLIAM C. PRIME.....	63 Hawthorne avenue, Yonkers, N. J.
J. MILTON FERRY.....	26 E. Forty-third street, Bayonne, N. J.
RUDOLPH DAMM.....	574 Bergen street, Brooklyn, N. Y.
FRANK R. BALDWIN.....	451½ Jersey avenue, Jersey City, N. J.
FRANCIS J. SHEEHAN.....	11 Pine street, New York city.
PHILIP H. DEWITT.....	11 Pine street, New York city.
SIDNEY WARD.....	120 Broadway, New York city.
HENRY H. HOLMES.....	316 York street, Jersey City, N. J.
REON BARNES, JR.....	West New Brighton, Staten Island, N. Y.
FRANK RUNDIO.....	Retsof, Livingston county, N. Y.
GEORGE H. TREADWELL.....	Port Richmond, Staten Island, N. Y.
W. JOSEPH SCOTT.....	Port Richmond, Staten Island, N. Y.
REON BARNES.....	11 Pine street, New York city.

Title of company, Genesee and Wyoming Valley Railway Company.
General offices at Retsof, Livingston county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Wednesday after first Tuesday in April.
For information concerning this report, address H. C. Finch, Auditor.

GREENWICH AND JOHNSONVILLE.

(Date of charter, September 6, 1879.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,500	\$150,000 00	.....
Issued for actual cash and now outstanding.....	1,180	118,000 00	\$118,000

Number of stockholders.....	50
Per mile of road owned, { Capital stock outstanding.....	\$8,054 60
14.65 miles. { Cash realized on same.....	8,054 60

Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Grading, masonry and ballast.....		\$37,274 58
Bridges		12,561 13
Superstructure (including ties).....		47,806 21
Land, land damages and fences.....		21,707 66
Passenger and freight stations.....		1,728 25
Engine and car-houses.....		1,152 00
Engineering expenses		3,100 00
Total cost of road.....		<u>\$125,329 83</u>
EQUIPMENT.		
Locomotives		\$4,466 96
Passenger cars		3,397 58
Freight and other cars.....		1,190 00
Total cost of equipment.....		<u>\$9,054 54</u>
Grand total cost of road and equipment.....		<u>\$134,384 37</u>
Cost of road per mile owned.....		\$8,554 94
Cost of equipment per mile owned.....		618 05
Cost of road and equipment per mile of road owned.....		9,172 99
Miles of road owned.....		<u>14.66</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$35,467 30
Less operating expenses (excluding all taxes).....		22,599 66
Net earnings from operation.....		<u>\$12,867 64</u>
<i>Income from other sources as follows, viz.:</i>		
Rental of buildings or property.....		319 50
Gross income from all sources.....		<u>\$13,187 14</u>
<i>Deductions from income as follows, viz.:</i>		
Taxes {	On property used in operation of road.....	\$925 64
	On earnings and capital stock.....	425 60
	Other than above.....	91 73
		<u>1,442 97</u>
Net income from all sources.....		<u>\$11,744 17</u>
<i>Payments from net income as follows, viz.:</i>		
Dividends declared, 10 per cent on \$118,000 common stock.....		11,800 00
Deficit for year ending June 30, 1898.....		<u>\$55 83</u>

General Income Account.

Deficit for year ending June 30, 1898.....		\$55 83
Surplus up to June 30, 1897.....		22,122 43
Total surplus June 30, 1898.....		<u>\$22,066 60</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.		
Freight		\$18,960 31
Passengers		14,743 89
Mail		863 10
Express		900 00
Total gross earnings.....		<u>\$35,467 30</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.****Maintenance of way and structures:**

Repairs of roadway.....	\$4,592 21
Renewal of ties.....	1,336 31
Repairs and renewals of bridges and culverts.....	194 97
Repairs and renewals of fences, road crossings, signs and cattle-guards..	52 48
Repairs and renewals of buildings and fixtures.....	129 73
Repairs and renewals of telegraph.....	97 70
Other expenses	1,100 00
Total.....	\$7,508 40

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$926 58
Repairs and renewals of passenger and freight cars.....	746 36
Total.....	\$1,672 94

Conducting transportation:

Engine and roundhouse men.....	\$1,200 00
Fuel for locomotives.....	3,349 89
Water supply for locomotives.....	200 00
Oil, tallow and waste for locomotives.....	133 77
Train service	1,440 00
Train supplies and expenses.....	107 50
Station service	2,504 00
Car mileage—balance	356 81
Loss and damage.....	418 01
Injuries to persons.....	25 00
Rents for tracks, yards and terminals.....	300 00
Stationery and printing.....	340 23
Other expenses	296 72
Total.....	\$10,671 13

General expenses:

Salaries of general officers.....	\$1,900 00
Insurance	469 90
Law expenses	382 29
Total.....	\$2,752 19

Estimated proportion of operating expenses chargeable to:

Passenger service	\$16,940 74
Freight service	5,649 92
Grand total operating expenses.....	\$22,599 66

Operating cost, 68.7 per cent. of earnings (excluding taxes).

Operating cost, 67.8 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (14.65 miles): Gross earnings, \$2,420.98; expenses, \$1,542.64; net earnings, \$878.34.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$125,329 83	
Cost of equipment.....	9,054 54	
		\$134,384 37

Current assets, as follows, viz.:

Cash on hand.....	\$3,141 11	
Bills receivable	2,541 12	
		5,682 23
		\$140,066 60

LIABILITIES.

Capital stock	\$118,000 00
Profit and loss (surplus).....	22,066 60
	<hr/>
	\$140,066 60

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	22,236
Number of passengers carried one mile.....	325,804
Number of tons of freight carried.....	28,157
Number of tons of freight carried one mile.....	394,198
Mixed train mileage.....	27,512

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	4.08
Average rate received per mile per ton for carrying freight, all classes...	6.23

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Greenwich to Johnsonville, single track.....		14.65
Sidings and turnouts on main line.....		1.50
Grand total of tracks, sidings and turnouts.....		16.15
Laid with steel rail, main line.....		14.65
Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 67 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	22	393
Wooden bridges	4	652
Wooden trestles	3	350
Total.....	29	1,395

EQUIPMENT.	Number owned.	Average cost of each.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	2	\$7,200	2	.....
First class passenger cars	1	.....	1	1
Baggage, mail and express cars.....	1	.....	1	1
Total	2	.....	2	2
Flat freight cars.....	3	.....	3	3

Miller platform and buffer couplers on passenger and express cars. Gould couplers on freight cars. Westinghouse air brakes in use on road.
Automatic safety switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Cost of real estate now held by company, exclusive of that used in operation	\$5,400 00
Total assessed value of real estate and personal property of company.....	78,300 00
Number of new ties placed during the year.....	3,840 00
Steam railroad crossings at grade unprotected.....	1
Highway crossings at grade without protection.....	15
Highway crossing over or under your grade.....	1

Passenger cars are heated by stoves, lighted by oil and ventilated by deck ventilators.
The National Express Company runs over line and pays \$75 per month.
United States Government pays annually for transportation of mails \$870.71.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Fleur	405	1.44
Grain	1,118	3.97
Meats and provisions	114	.42
Live stock	43	.15
Lumber.....	1,497	6.32
Iron and other ores.....	45	.16
Coal and coke.....	8,189	28.89
Petroleum and other oils.....	815	1.12
Shipment of manufactured goods received by railroad companies within this State from manufactories within this State	6,769	23.04
All other manufactures.....	101	.36
All other merchandise	992	3.53
All other agricultural products	5,771	20.49
All other articles not included above	2,848	10.11
Total.....	28,157	100

NUMBER OF ACCIDENTS.

	Injured.
Others than passengers or employees.....	1

Average number of persons (including officials) employed during year, entire line	29
Aggregate amount of salaries and wages paid them during year.....	\$11,538 59

Officers of the Company.

Name.	Title.	Official Address.
HENRY GRAY.....	President.....	Greenwich N. Y.
ROBERT MCMURRAY.....	Vice-President.....	West Cambridge, N. Y.
WM. L. MOWRY.....	Secretary.....	Greenwich N. Y.
C. H. VAN NESS.....	Treasurer.....	Greenwich N. Y.
J. H. THOMPSON.....	Superintendent.....	Greenwich N. Y.

Directors of the Company.

Name.	Residence.
HENRY GRAY.....	Greenwich N. Y.
ROBERT MCMURRAY.....	West Cambridge, N. Y.
J. H. THOMPSON.....	Greenwich N. Y.
C. H. VAN NESS.....	Greenwich N. Y.
W. L. MOWRY.....	Greenwich N. Y.
A. B. COLE.....	Greenwich N. Y.
LEROY THOMPSON.....	Greenwich N. Y.
J. O. LA VAKE.....	Greenwich N. Y.
HARRY C. GRAY.....	Greenwich N. Y.
C. C. VAN KIRK.....	Greenwich N. Y.
O. H. EDDY.....	Greenwich N. Y.
EDWARD WHITESIDE.....	South Cambridge, N. Y.

Title of company, Greenwich and Johnsonville Railway Company.
General offices at Greenwich, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Tuesday in October.
For information concerning this report, address C. H. Van Ness, Treasurer.

GREIGSVILLE AND PEARL CREEK.

(Date of charter, January 26, 1898.)

The Greigsville and Pearl Creek Railroad Company was organized October 1, 1897, to build and operate a railroad, to commence at North Greigsville, in Livingston county, N. Y., at a point of connection with the Delaware, Lackawanna and Western Railroad Company's road (Buffalo division), and run to Pearl Creek, in Wyoming county, at a junction with the Buffalo, Rochester and Pittsburgh Railroad, a total distance of 10 miles. At present, but 3 miles of road have been constructed, running from North Greigsville, Livingston county, and siding in and around the Greigsville Salt Mining plant, leased by the Retsof Mining Company, to a connection with the Delaware, Lackawanna and Western Railroad at Greigsville Junction. The part of the road already constructed is operated under a traffic arrangement with the Delaware, Lackawanna and Western Railroad Company, and the operations are confined to the handling of freight only. Operations commenced in April, 1898.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of road, and now outstanding.....	1,000	\$100,000
Number of stockholders.....		9
Per mile of road owned, } 3 miles. Capital stock outstanding.....		\$33,333.33

Cost of Road.		Total cost of road up to June 30, 1898.
Purchase of constructed road.....		\$100,000 00
Cost of road per mile owned.....		\$33,333 33
Miles of road owned.....		3

Income Account for Portion of Year Ending June 30, 1898.

Gross earnings from operation.....		\$4,843 29
Less operating expenses (excluding all taxes).....		1,595 43
Gross income from all sources.....		\$3,247 86
Deductions from income as follows, viz.:		
Directors' and committee fees.....	\$700 00	
Organization expenses.....	6,084 79	
		6,784 79
Deficit June 30, 1898.....		\$3,536 93

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$4,843 29
---------------	------------

OPERATING EXPENSES.

Conducting transportation:

Station service	\$120 00
Rents for tracks, yards and terminals.....	1,250 00
Stationery and printing.....	27 68
Total	\$1,497 68

General expenses:

Salaries of clerks and attendants.....	\$50 00
General office expenses and supplies.....	40 05
Stationery and printing (general offices).....	7 75
Total	\$97 80

Grand total operating expenses.....	\$1,595 48
-------------------------------------	------------

Operating cost, 32.94 per cent of earnings (excluding taxes).
Per mile of road operated (3 miles): Gross earnings, \$1,614.43; expenses, \$531.81; net earnings, \$1,082.62.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$100,000 00
Current assets, as follows, viz.:	
Cash on hand.....	127 57
Open accounts.....	3,706 85
Profit and loss (deficiency).....	3,536 93
	\$107,371 35

LIABILITIES.

Capital stock	\$100,000 00
Current liabilities, as follows, viz.:	
Open accounts	7,371 35
	\$107,371 35

Traffic and Mileage Statistics.

ITEM.

Number of tons of freight carried.....	30,800
Number of tons of freight carried one mile.....	46,200
Freight train mileage.....	30.80

ITEM.	Earnings.	Expenses.	Profit.
Freight earnings and expenses (including miscellaneous earnings)	\$4,843 29	\$1,595 43	\$3,247 86
Average per ton of freight carried.....	1572	0518	1054

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line authorized from Pearl Creek to North Greigsville, N. Y., single track	10
Main line laid, first or single track.....	1.5
Branches, or other roads, first or single track.....	1.5
Grand total of tracks, sidings and turnouts.....	3
Laid with steel rail, main line.....	1.5
Laid with steel rail, branches or other roads.....	1.5

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with rock.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in N. Y. State.
Main line.....	D., L. & W. Junction.....	North Greigsville	1.5
Branches	Around Greigsville salt mine, leased by Retsaf Mining Co.	.....	1.5
			3

The road is operated under a traffic agreement with the Delaware, Lackawanna and Western Railroad Company for freight purposes only.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Salt	30,800	100

Average number of persons (including officials) employed during year,
entire line 7
Aggregate amount of salaries and wages paid them during year..... \$170 00

Officers of the Company.

Name.	Title.	Official Address.
E. L. FULLER.....	President and Treasurer..	Scranton, Pa.
H. D. FULLER.....	Secretary.....	115 Broadway, New York city.
DAVID HYMAN.....	Superintendent.....	Greigsville, N. Y.
JAMES A. FULLER.....	Auditor.....	Greigsville, N. Y.
CHAS. R. FULLER.....	General Freight Agent....	Scranton, Pa.

Directors of the Company.

Name.	Residence.
E. L. FULLER.....	Scranton, Pa.
ARTHUR G. YATES.....	Rochester, N. Y.
MILO M. BELDING.....	New York city.
MILO M. BELDING, JR.....	New York city.
HENRY D. FULLER.....	Bayonne, N. J.
JOSEPH N. SMITH.....	Lynn, Mass.
DAVID HYMAN.....	Rochester, N. Y.
JAMES C. COLGATE.....	New York city.
WILLIAM B. PUTNEY.....	New York city.

Title of company, Greigsville and Pearl Creek Railroad Company.
General offices at Greigsville, Livingston county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Tuesday in June.
For information concerning this report, address E. L. Fuller, President.

ISLAND.

LESSOR AND LESSOR REPORTS.

LESSOR—GREAT NORTHERN.

(Date of charter, September 1, 1882.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	2,500	\$250,000 00
Issued for actual cash	100	\$10,000 00
Issued for property	1,900	190,000 00
Total now outstanding	2,000	\$200,000 00
Number of stockholders	9	

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.
General mortgage	Nov. 1, 1883	40	5%	May 1 & Nov. 1	*\$400,000 00	\$250,000 00

*The foregoing bonds (amount authorized) together with 1,900 shares of stock, were issued in payment for property in the city of Buffalo, conveyed to said corporation and owned by it.

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898..... \$449,000 00

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental from lease..... \$26,740 00

Deductions from income as follows, viz.:

Interest on funded debt and other interest due and accrued	\$15,000 00		
Interest on floating debt due and accrued....	2,250 00		
		\$17,250 00	
Taxes on earnings and capital stock.....		493 40	
Salaries of general officers.....	\$3,000 00		
Salaries of clerks.....	1,000 00		
		4,000 00	
			21,743 40
Surplus for year ending June 30, 1898.....			<u>\$4,996 60</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$4,996 00
Deficit up to June 30, 1897.....	\$1,647 20
Total deficit June 30, 1898.....	<u>\$26,650 00</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$449,000 00
Profit and loss (deficiency).....	26,650 00
	<u>\$475,650 00</u>

LIABILITIES.

Capital stock	\$200,000 00
Funded debt	250,000 00
<i>Current liabilities, as follows, viz.:</i>	
Open accounts	25,650 00
	<u>\$475,650 00</u>

Description of Road and Equipment.

	Miles owned, all in N. Y. State.
TRACK.	
Main line from terminal to terminal (Buffalo, N. Y.), single track.....	.14
Sidings and turnouts on main line.....	1.10
Grand total of tracks, sidings and turnouts.....	<u>1.24</u>
Average number of persons (including officials) employed during year, entire line	
Aggregate amount of salaries and wages paid them during year.....	<u>\$4,000 00</u>

Officers of the Company.

Name.	Title.	Official Address.
*W. V. S. THORNE.....	President.....	No. 1 Broadway, New York city.
SAMUEL THORNE.....	Vice-President.....	No. 1 Broadway, New York city.
†W. E. STREET.....	Secretary and Treasurer.	No. 1 Broadway, New York city.

Directors of the Company.

Name.	Residence.
SAMUEL THORNE.....	No. 1 Broadway, New York city.
G. W. QUINTARD.....	No. 742 E. 12th St., New York city.
WALTON FERGUSON.....	No. 11 Pine St., New York city.
W. V. S. THORNE.....	No. 1 Broadway, New York city.
W. E. STREET.....	No. 1 Broadway, New York city.
FRANKLIN SELLECK.....	No. 1 Broadway, New York city.
H. L. TERHUNE.....	No. 1 Broadway, New York city.

Title of company, The Island Railroad Company.

General offices at No. 1 Broadway, New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday in September.

For information concerning this report, address W. V. S. Thorne, President.

*Succeeded by W. C. Farrington, Buffalo, N. Y.

†Succeeded by Nicholas Terhune, Buffalo, N. Y.

JAMESTOWN AND LAKE ERIE.

(Date of charter, October 23, 1894.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	3,500	\$350,000 00
Issued on account of construction.....	1,000	100,000 00
Issued for reorganization.....	2,500	250,000 00
Total now outstanding.....	3,500	\$350,000 00

Total number of stockholders in State of New York..... 32

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.....	Apr. 1, 1896	100	p.c. 5	Oct. & April	\$325,000 00	\$316,060 00	\$316,000 00

Per mile of road owned, { Capital stock outstanding, \$12,815. Cash realized on same,
27.31 miles. { Funded debt outstanding, 11,570. Cash realized on same, \$11,570.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry, and ballast	\$2,307 08	\$2,307 08
Rails.....	61 53	61 53
Land.....	5,000 00	5,000 00
Fences.....	.....	67 16
Passenger and freight stations.....	216 00	1,009 34
Engine and car houses.....	628 50	628 50
Shops, machinery and tools .....	.....	179 70
Road built by contract.....	.....	200,000 00
Purchase of constructed road and equipment .....	.....	450,000 00
Other items.....	.....	2,909 27
Total cost of road	\$8,213 11	\$862,162 58

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Locomotives .....	.....	\$1,397 08
Passenger cars	\$1,236 64	16,545 28
Total cost of equipment	\$1,336 64	\$17,942 96
Grand total cost of road and equipment	\$9,449 75	\$890,105 52

Cost of road per mile owned.....	\$24,246 14
Cost of equipment per mile of road owned.....	657 01
Cost of road and equipment per mile of road owned.....	24,903 15
Miles of road owned.....	27.21

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of grading and ballasting Falconer branch, built by contract.....	\$311 18
Frogs and switches.....	61 53
Part cost of new station at Point Chautauqua.....	216 00
Cost of car shed at Jamestown.....	628 50
Real estate mortgage.....	5,000 00
Reconstructing Chautauqua branch.....	396 80
Removing sheds, Falconer branch.....	1,099 10
Freight and part purchase price on 9 new cars, purchased last year.....	1,236 64
Total.....	\$9,449 75

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$47,617 90
Less operating expenses (excluding all taxes).....	51,969 37
Gross deficit from all sources.....	\$4,341 47

Other charges as follows, viz.:

Interest on funded debt due and accrued.....	\$15,800 00	
Interest on floating debt due and accrued....	1,103 02	
		\$16,903 02
Taxes { On property used in operation of road	\$2,632 00	
{ On earnings and capital stock.....	606 00	
		3,238 00
		20,141 11
Deficit for year ending June 30, 1898.....		\$24,482 58

General Income Account.

Deficit for year ending June 30, 1898.....	\$24,482 58
Deficit up to June 30, 1897.....	16,567 69
Charged profit and loss during year.....	45 00
Total deficit June 30, 1898.....	\$41,095 96

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$23,968 66		
Freight, local	3,581 52		
		\$27,550 18	\$27,550 18
Passengers, through	\$3,602 36		
Passengers, local	14,409 47		
	\$18,011 83		18,011 83
Mail	1,004 82		1,004 82
Express	988 37		988 37
Miscellaneous	63 20		63 20
Total gross earnings	\$20,667 72	\$27,550 18	\$47,617 90

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	\$7,454 68
Renewal of ties	3,528 00
Repairs and renewals of bridges and culverts	257 78
Repairs and renewals of fences, road crossings, signs and cattle-guards ..	312 94
Repairs and renewals of buildings and fixtures	520 41
Repairs and renewals of telegraph	34 25
Total	\$12,108 21

Maintenance of equipment:

Repairs and renewals of locomotives	\$2,983 42
Repairs and renewals of passenger cars	891 44
Repairs and renewals of freight cars	283 29
Repairs and renewals of shop machinery and tools	27 99
Total	\$4,186 14

Conducting transportation:

Superintendence	\$329 71
Engine and roundhouse men	5,426 12
Fuel for locomotives	5,406 35
Water supply for locomotives	437 68
Oil, tallow and waste for locomotives	268 44
Other supplies for locomotives	36 44
Train service	3,665 57
Train supplies and expenses	99 40
Switchmen, flagmen and watchmen	794 88
Telegraph expenses	687 23
Station service	7,323 67
Station supplies	581 12
Car mileage—balance	766 64
Hire of equipment	48 00
Loss and damage	107 98
Injuries to persons	50 00
Clearing wrecks	16 74
Operating marine equipment	934 79
Advertising	140 86
Outside agencies	688 68
Rents of buildings and other property	235 00
Stationery and printing	1,449 73
Other expenses	83 42
Total	\$29,578 45

General expenses:

Salaries of general officers	\$2,960 00
Salaries of clerks and attendants	1,575 98
General office expenses and supplies	587 82
Insurance	364 93
Law expenses	168 67
Stationery and printing (general offices)	383 12
Other expenses	46 05
Total	\$6,086 57

Analysis of Gross Earnings and Operating Expenses.—Continued.

Estimated proportion of operating expenses chargeable to:

Passenger service	\$20,783 74
Freight service	31,175 63
Grand total operating expenses.....	<u>\$51,959 37</u>

Operating cost, 109 per cent. of earnings (excluding taxes).
Operating cost, 115 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (28.51 miles): Gross earnings, \$1,670.21; expenses, \$1,822.50; net deficit, \$152.29.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$662,162 58	
Cost of equipment.....	17,942 94	
		<u>\$680,105 52</u>
Current assets, as follows, viz.:		
Cash on hand.....	\$1,188 36	
Due by agents.....	8,596 14	
Open accounts	3,198 94	
Material and supplies.....	312 66	
Sundries	78 74	
		<u>13,374 84</u>
Profit and loss (deficiency).....		41,095 96
		<u>\$734,576 32</u>

LIABILITIES.

Capital stock	\$350,000 00
Funded debt	316,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt, due and accrued.....	\$11,850 00
Audited vouchers and pay-rolls.....	22,313 26
Open accounts	216 94
Loans and bills payable.....	28,435 63
Real estate mortgage.....	5,000 00
Interest, real estate mortgage.....	760 49
	<u>68,576 32</u>
	<u>\$734,576 32</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	10,526	42,109	52,635
Number of passengers carried one mile.....	180,853	723,416	904,269
Number of tons of freight carried.....	52,416	7,832	60,248
Number of tons of freight carried one mile.....	838,654	125,814	963,968
Passenger train mileage.....	.....	.....	57,850
Freight train mileage .....	.....	.....	20,520
All other train mileage.....	.....	.....	2,020
Total train mileage.....	.....	.....	<u>85,000</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings).....	\$20,967 72	\$20,783 74	\$716 02
Average per passenger carried.....	3913	3948	0136
Average per passenger per mile.....	02213	02298	00079
Average per passenger train mile.....	3499	3524	0125
Freight earnings and expenses (including miscellaneous earnings).....	27,850 18	31,175 63	\$,625 45
Average per ton of freight carried.....	4572	5174	0602
Average per ton of freight per mile.....	0286	0323	0037
Average per freight train mile.....	1 0468	1 1843	1377

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	1.9
Average rate received per mile per ton for carrying freight, all classes...	2.3

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles operated, all in N. Y. State.	Total miles, all in N. Y. State
Main line from Jamestown to Mayville Junction, single track.....	21.17	.....	21.17
Branches, or other roads, first or single track.....	6.14	1.20	7 34
Total single track.....	27.31	1 20	28.51
Sidings and turnouts on main line.....	2.65	.....	2.65
Grand total of tracks, sidings and turnouts...	29.96	1.20	31.16
Laid with steel rail, main line.....	21 17	.....	.....
Laid with steel rail, branches, or other roads..	6.14	.....	.....

Average life of ties, 8 years. Weight of rails per yard, steel, maximum, 60 lbs.
Gauge of track, 4 feet 3½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

Chautauque Branch.....	Mayville.....	Chautauque.....	2.68	Owned.
Falconer Branch.....	Clifton.....	Falconer.....	3.46	Owned.
W. N. Y. & P. Ry.....	Mayville Jct....	Mayville.....	1.20	Trackage.
			7.34	

Description of Road and Equipment.—Continued.

Bridges.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	1	50
Wooden bridges	1	107
Wooden trestles ..	18	1,004
Total	20	1,251

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic couplers.
Locomotives, 4 drivers	5	\$4,000	9,000	5	.....
First class passenger cars	11	\$3,000	.....	11	11
Second class passenger cars	1	1,500	.....	1	1
Baggage, mail and express cars ..	2	1,800	.....	2	2
Total	18	.....	.....	14	14
Flat freight cars	1	.....	.....	.....	.....

Westinghouse air brake and Gould, Cowell and Miller coupler on passenger cars.
All split switches but two in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year	10,001
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1
Highway crossings at grade without protection	14
Highway crossings at grade protected by gates or flagmen	1
Highway crossings over or under your grade	1

Passenger cars are heated by steam, lighted by oil and ventilated by ordinary deck
roof.

The American Express Company runs over line and pays $1\frac{1}{2}$ times local first-class
freight rates on regular business and first-class rate on special rate business.

Red Line Transit Company, Empire Line and Merchants' Despatch Transportation
Company run over line on agreed percentage based on earnings. No preference.

United States Government pays annually for transportation \$47.88 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Grain and hay	3,861	6.06
Meats and provisions	45	.07
Live stock	170	.28
Lumber	3,240	5.37
Pig and bar iron and steel	580	.95
Iron and other ores	470	.78
Coal and coke	15,005	24.76
Petroleum and other oils.....	140	.23
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	3,872	5.58
All other merchandise	20,845	34.44
Ice.....	12,520	20.78
Total.....	66,248	100

NUMBER OF ACCIDENTS.	Injured.
Passenger	1
Employee	1
Total.....	2

Average number of persons (including officials) employed during year, entire line	76
Aggregate amount of salaries and wages paid them during year.....	\$29,187 80

Officers of the Company.

Name.	Title.	Official Address.
S. R. BERTRON.....	Vice-President.....	New York city.
F. S. BUTTERWORTH.....	Secretary.....	New York city.
R. S. STORRS.....	Treasurer.....	New York city.
C. R. VAN ETTEN.....	General Manager.....	Jamestown, N. Y.
A. G. BARRETT.....	Auditor.....	Jamestown, N. Y.

Directors of the Company.

Name.	Residence.
C. R. VAN ETTEN.....	Jamestown, N. Y.
J. J. SULLIVAN.....	New York city.
S. R. BERTRON.....	New York city.
L. C. HECKENRATH.....	New York city.
R. S. STORRS.....	New York city.
H. W. MARTIN.....	New York city.
E. G. WOODLING.....	New York city.
W. S. JENKS.....	New York city.
F. S. BUTTERWORTH.....	New York city.

Title of company, Jamestown and Lake Erie Railway Company.
General offices at Jamestown, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address A. G. Barrett, Auditor.

General Income Account.

Surplus for year ending June 30, 1898.....	\$1,022 00
Surplus up to June 30, 1897.....	18,342 01
Total surplus June 30, 1898.....	<u>\$19,364 01</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Freight	<u>\$3,000 00</u>
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OPERATING EXPENSES.*** General expenses:**

Salaries of general officers.....	\$100 00
Salaries of clerks and attendants.....	250 00
General office expenses and supplies.....	50 00
Law expenses	1,000 00
Stationery and printing (general offices).....	27 50
Other expenses	250 00
Total.....	<u>\$1,577 50</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	<u>\$172,369 79</u>
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LIABILITIES.

Capital stock	\$50,000 00
Funded debt	100,000 00
<i>Current liabilities, as follows, viz.:</i>	
Taxes and assessments.....	3,005 78
Profit and loss (surplus).....	19,364 01
	<u>\$172,369 79</u>

Description of Road.**TRACK.**Miles owned, all
in N. Y. State.

Main line from Jerome Park Station to Jerome Park, single track.....	<u>1.88</u>
--	-------------

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 50 lbs. Gauge of track,
4 feet 8½ inches.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
DANIEL NASON.....	President.....	55 William St., New York city.
JNO. S. COMFORT.....	Secretary.....	55 William St., New York city.
ERNEST L. CONANT.....	Treasurer.....	55 William St., New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
DANIEL NASON.....	New York city, Borough of Manhattan.
JNO. S. COMFORT.....	New York city, Borough of Manhattan.
ERNEST L. CONANT.....	New York city, Borough of Manhattan.
WM. C. RODGER.....	New York city, Borough of Manhattan.
B. DAVIS WASHBURN.....	New York city, Borough of Bronx.
ELDON BISBEE.....	New York city, Borough of Manhattan.
CHARLES LOVIBOND.....	Nutley, N. J.

Title of company, Jerome Park Railway Company.

General offices at 55 William street, New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Saturday of April.

For information concerning this report, address Daniel Nason, President.

*Service furnished under contract.

KAATERSKILL.

(Date of charter, November 23, 1882.)

For history of organization, etc., see Report of 1896.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash, and now outstanding.....	1,000	\$100,000 00	\$100,000 00

Number of stockholders..... 12

Per mile of road owned, { Capital stock outstanding, \$13,333.33. Cash realized on same \$13,333 83
7.5 miles.

Cost of Road and Equipment.		Total cost of road and equipment up to June 30, 1898.
ROAD.		
Grading, masonry and ballast.....		\$73,103 72
Bridges		21,184 89
Superstructure (including ties).....		12,010 01
Rails		24,912 34
Land, land damages and fences.....		6,567 72
Passenger and freight stations.....		6,659 48
Engine and car-houses.....		1,016 40
Shops, machinery and tools.....		307 19
Fuel and water stations.....		434 99
Engineering expenses		3,671 40
Total cost of road.....		\$149,868 14
EQUIPMENT.		
Locomotives		\$22,409 64
Passenger cars		9,031 25
Mail, baggage and express cars.....		3,000 00
Freight and other cars.....		221 29
Total cost of equipment.....		\$34,662 18
Grand total cost of road and equipment.....		\$184,530 32
Cost of road per mile owned.....		\$19,982 42
Cost of equipment per mile of road owned.....		4,621 62
Cost of road and equipment per mile of road owned.....		24,604 04
Miles of road owned,.....		7.5

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$11,967 98
Less operating expenses (excluding all taxes).....	12,125 76
Deficit from all sources.....	\$137 78
Other charges as follows, viz.:	
Taxes { On property used in operation of road.....	\$607 83
{ On earnings and capital stock.....	71 22
{ Other than above.....	35 80
	714 85
Deficit for year ending June 30, 1898.....	\$852 63

General Income Account.

Deficit for year ending June 30, 1898.....	\$852 63
Surplus up to June 30, 1897.....	75,877 62
	<hr/>
	\$75,024 99
Less worthless accounts charged off.....	210 94
	<hr/>
Total surplus June 30, 1898.....	\$74,814 05
	<hr/>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passengers.	Freight.	Total.
Freight .....	.....	\$2,861 00	\$2,861 00
Passengers	\$8,396 25	.....	8,396 25
Mail.....	181 79	.....	181 79
Express	279 00	.....	279 00
Miscellaneous, as follows, viz.:			
Train service.....	239 95	79 99	319 94
	<hr/>	<hr/>	<hr/>
Total gross earnings	\$9,046 99	\$2,940 99	\$11,987 98

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$2,237 33
Renewals of ties.....	9 66
Repairs and renewals of bridges and culverts.....	113 41
Repairs and renewals of fences, road crossings, signs and cattle-guards..	25 47
Repairs and renewals of buildings and fixtures.....	118 14
Stationery and printing.....	3 38
	<hr/>
Total.....	\$2,502 39

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,647 92
Repairs and renewals of passenger cars.....	521 86
Repairs and renewals of work cars.....	20
Stationery and printing.....	3 75
	<hr/>
Total.....	\$2,173 23

Conducting transportation:

Engine and roundhouse men.....	\$1,478 41
Fuel for locomotives.....	1,026 91
Water supply for locomotives.....	129 83
Oil, tallow and waste for locomotives.....	57 87
Other supplies for locomotives.....	5 69
Train service	1,645 80
Train supplies and expenses.....	95 61
Telegraph expenses	638 84
Station service	951 51
Station supplies	89 89
Loss and damage.....	41
Advertising	684 02
Stationery and printing.....	364 43
	<hr/>
Total.....	\$7,168 22

General expenses:

Salaries of general officers.....	\$100 00
Insurance	79 88
Stationery and printing (general offices).....	75 79
Other expenses	6 25
	<hr/>
Total.....	\$281 92

Analysis of Gross Earnings and Operating Expenses.—Continued.

Estimated proportion of operating expenses chargeable to:

Passenger service	\$9,094 22
Freight service	3,031 44
Grand total operating expenses.....	\$12,125 76

Operating cost, 101.15 per cent. of earnings (excluding taxes).
Operating cost, 107.11 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (8.5 miles): Gross earnings, \$1,410.85; expenses, \$1,426.56; deficit, \$16.21.

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$149,868 14	
Cost of equipment.....	34,662 18	
		\$184,530 32
Other permanent investments, as follows, viz.:		
Advance on account standard gauge.....		1,175 62
Current assets, as follows, viz.:		
Due by agents.....	\$386 45	
Open accounts.....	637 83	
Material and supplies.....	847 17	
		1,371 45
		\$187,077 40

LIABILITIES.		
Capital stock		\$100,000 00
Current liabilities, as follows, viz.:		
Audited vouchers and pay-rolls.....	\$7,223 92	
Due treasurer	5,039 43	
		12,263 35
Profit and loss (surplus).....		74,814 05
		\$187,077 40

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	26,508
Number of passengers carried one mile.....	124,473
Number of tons of freight carried.....	3,207
Number of tons of freight carried one mile.....	12,869
Passenger train mileage.....	9,551
Mixed train mileage.....	5,050
All other train mileage.....	2,795
Total train mileage.....	17,396

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$9,046 99	\$9,094 32	\$47 33
Average per passenger carried.....	34129	34308	00179
Average per passenger per mile.....	06728	06763	00035
Average per passenger train mile	69341	69704	00363
Freight earnings and expenses (including miscellaneous earnings).....	2,940 99	3,031 44	90 45
Average per ton of freight carried.....	91705	94525	02820
Average per ton of freight per mile.....	22853	23556	00703
Average per freight train mile	67624	69704	02080

Traffic and Mileage Statistics.—Continued.

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	6.244
Average rate received per mile per ton for carrying freight, all classes..	22.232

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Kaaterskill Junction to Kaaterskill station, N. Y., single track	7.50	1.00	8.50
Sidings and turnouts on main line.....	.68	.12	.75
Grand total of tracks, sidings and turnouts	8.18	1.12	9.25
Laid with steel rail, main line	7.50	1.00	8.50
Laid with steel rail, sidings .....	.68	.12	.75

Average life of rails, steel, 15 years; average life of ties, 8 years. Weight of rails per yard, steel, maximum, 42 lbs. Gauge of track, 3 feet. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State.	Entire length.	Owned, leased or trackage rights.	Miles laid with steel rail.
Catskill and Tannerville	Kaaterskill Station.	Otis Summit Station, N. Y.	1.00	1.00	Operated under traffic agree- ment.....	1.00

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges.....	7	260
Wooden trestles.....	4	632
Total.....	11	892

Description of Road and Equipment.—Continued

EQUIPMENT.	Number owned.		Maximum weight of each in pounds.	Average life of each in years.
Locomotives, 6 drivers	3	\$7,470	56,000	11
First class passenger cars	2	\$3,000	22,000	11
Combination passenger and baggage cars	1	2,925	23,000	11
Baggage, mail and express cars	2	1,500	19,000	11
Total	6	.....	.....	.....

Passenger cars are equipped with Westinghouse brake and Miller Stub switches are in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$25,968 00
Number of new ties placed during the year.....	3
Highway crossings at grade without protection.....	8
Highway crossings over or under your grade.....	1

Passenger cars are not heated, being run only during summer months; are lighted by oil lamps and ventilated by deck roof and over door ventilators.

The American Express Company operates over line, and pays 40 per cent. of through rate.

United States Government pays annually for transportation of mails \$339.02.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage	Per cent.
Flour	216	
Grain	564	
Meats and provisions	184	
Live stock	10	
Lumber	217	
Coal and coke	688	
Petroleum and other oils	94	
All other manufactures	302	
All other merchandise	261	
All other agricultural products	104	
All other articles not included above	568	
Total	2,297	100

Average number of persons (including officials) employed during year, entire line

Aggregate amount of salaries and wages paid them during year.....

\$7,028 77

Officers of the Company.

Name.	Title.	Official Address.
T. C. COYKENDALL.....	President.....	Rondout, N. Y.
S. D. COYKENDALL.....	Vice-President.....	Rondout, N. Y.
E. COYKENDALL.....	General Superintendent.....	Rondout, N. Y.
H. S. COYKENDALL.....	Treasurer.....	Rondout, N. Y.
N. A. SIMS	Gen. Fgt. and Pass. Agt.....	Rondout, N. Y.
R. B. JONES.....	Auditor.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
S. D. COYKENDALL.....	Rondout, N. Y.
H. S. COYKENDALL.....	Rondout, N. Y.
T. C. COYKENDALL.....	Rondout, N. Y.
H. G. YOUNG.....	Albany, N. Y.
H. C. SOOP.....	Kingston, N. Y.
E. COYKENDALL.....	Rondout, N. Y.
R. B. JONES.....	Rondout, N. Y.

Title of company, Kaaterskill Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address R. B. Jones, Auditor.

KANONA AND PRATTSBURGH.

(Date of charter, April 14, 1897.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter issued for purchase of road and now outstanding	1,200	\$120,000

Number of stockholders..... 9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.....	Apr. 1, 1897	40	p. c. 4	July 1 & Jan. 1	\$75,000	\$75,000	\$75,000

Per mile of road owned, { Capital stock outstanding, \$10,489.50 Cash realized on same,
11.44 miles. { Funded debt outstanding, 6,555.95 Cash realized on same, \$6,555.95

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Superstructure (including ties).....	\$48 45	\$48 45
Rails.....	219 10	219 10
Fences	140 84	140 84
Purchase of constructed road	60,000 00	180,000 00
Total cost of road	\$60,407 89	\$180,407 89
EQUIPMENT.		
Purchase of equipment.....	\$15,000 00	\$15,000 00
Grand total cost of road and equipment.....	\$75,407 89	\$195,407 89
Cost of road per mile owned.....		\$15,778 83
Cost of equipment per mile of road owned.....		1,311 01
Cost of road and equipment per mile of road owned.....		17,089 84
Miles of road owned.....		11.44

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ties and rails used for new sidings at Bean's Station and Stickneys.....	\$267 53
New fences against snow were built between Wheeler and Prattsburgh...	140 84
Additional purchase-price of constructed road and equipment by bonds issued	75,000 00
	<u>\$75,407 89</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$15,637 33
Less operating expenses (excluding all taxes).....	10,490 89
Net earnings from operation.....	\$5,156 44
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$294 00
Telephone	5.07
	<u>299 07</u>
Gross income from all sources.....	\$5,455 51
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$3,000 00
Taxes { On property used in operation of road	\$747 43
{ On earnings and capital stock.....	30 09
	<u>777 52</u>
	<u>3,777 52</u>
Surplus for year ending June 30, 1898.....	<u>\$1,677 99</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$1,677 99
Deficit up to June 30, 1897.....	\$64 62
Charged to profit and loss for old account.....	28 07
	<u>92 69</u>
Total surplus June 30, 1898.....	<u>\$1,585 30</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight .....	.....	\$10,315 87	\$10,315 87
Passengers	\$4,106 90	.....	4,106 90
Mail	541 92	.....	541 92
Express	575 80	.....	575 80
Mileage .....	.....	97 34	97 34
Total gross earnings	\$5,224 12	\$10,413 21	\$15,637 38

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	\$1,862 62
Renewal of ties	590 24
Repairs and renewals of bridges and culverts	124 19
Repairs and renewals of buildings and fixtures	98 51
Total	\$2,675 56

Maintenance of equipment:

Repairs and renewals of locomotives	\$27 05
Repairs and renewals of freight cars	147 54
Total	\$174 59

Conducting transportation:

Superintendence	\$1,020 00
Engine and roundhouse men	1,246 03
Fuel for locomotives	1,355 93
Oil, tallow and waste for locomotives	56 98
Train service	834 00
Switchmen, flagmen and watchmen	418 50
Station service	1,130 48
Station supplies	46 56
Switching charges—balance	14 88
Car mileage—balance	12 49
Loss and damage	50 26
Stationery and printing	105 22
Other expenses	109 74
Total	\$6,401 07

General expenses:

Salaries of general officers	\$600 00
Salaries of clerks and attendants	41 00
General office expenses and supplies	74 68
Insurance	213 50
Stationery and printing (general offices)	5 88
Other expenses	294 61
Total	\$1,229 67

Estimated proportion of operating expenses chargeable to:

Passenger service	\$4,280 89
Freight service	6,200 00
Grand total operating expenses	\$10,480 89

Operating cost, 67 per cent. of earnings (excluding taxes).

Operating cost, 70.5 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (11.44 miles): Gross earnings, \$1,366.89; expenses, \$916.16; net earnings, \$450.72.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$180,407 89	
Cost of equipment.....	15,000 00	
		\$195,407 89
Current assets, as follows, viz.:		
Cash on hand.....	\$2,175 50	
Due by agents.....	128 85	
Open accounts	358 67	
		2,662 52
		\$198,070 41

LIABILITIES.

Capital stock		\$120,000 00
Funded debt		75,000 00
Current liabilities, as follows, viz.:		
Audited vouchers and pay-rolls.....	\$1,069 42	
Open accounts	415 69	
		1,485 11
Profit and loss (surplus).....		1,585 30
		\$198,070 41

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	9,784
Number of passengers carried one mile.....	85,500
Number of tons of freight carried.....	12,625
Number of tons of freight carried one mile.....	110,000
Mixed train mileage.....	22,506

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ..	\$5,234 12	\$4,280 80	\$943 23
Average per passenger carried.....	53	44	09
Average per passenger per mile.....	046	038	008
Average per passenger train mile.....	231	180	043
Freight earnings and expenses (including miscellaneous earnings).....	10,413 21	6,900 00	4,213 21
Average per ton of freight carried.....	826	491	335
Average per ton of freight per mile.....	071	042	029
Average per freight train mile	463	275	187

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local. Cents.
Average rate received per mile for carrying passengers, first class.....	3.8
Average rate received per mile for carrying passengers, second class.....	4.2
Average rate received per mile for carrying passengers, all classes.....	4.4
Average rate received per mile per ton for carrying freight, all classes..	8.7

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Kanona to Prattsburgh, single track.....		11.44
Sidings and turnouts on main line.....		.50
Grand total of tracks, sidings and turnouts.....		11.94
Laid with steel rail, main line.....		11.44

Average life of rails, steel, 20 years; average life of ties, 7 years. Weight of rails per yard, steel, maximum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	9	228

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.
Locomotives, 4 drivers.....	1	\$6,000	90,000	15	1
First class passenger cars.....	1	.....	.....	.....	1
Baggage, mail and express cars.....	1	.....	.....	.....	.....
Total.....	2	.....	.....	.....	1
Box freight cars	5	.....	.....	.....	.....
Coal freight cars.....	5	.....	.....	.....	.....
Flat freight cars	1	.....	.....	.....	.....
Total.....	11	.....	.....	.....	.....

Westinghouse air brake and common link and pin coupler on passenger and freight cars.
High Standard automatic switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$70,000 00
Length of steel rails laid during year in repair, miles.....	1.16
Number of new ties placed during the year.....	1,200
Highway crossings at grade without protection.....	12

Passenger cars are heated by stoves, lighted by oil and ventilated by ventilators in top of cars.
The Wells, Fargo & Company's Express Company runs over line, and pays 10 per cent. on in and out business, and 10 cents per 100 pounds on tonnage.
United States Government pays for transportation of mails \$45.10 per month.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	250	2.
Grain	1,183	9.
Live stock	1,052	8.2
Lumber	125	1.
Iron and other ores	88	.7
Coal and coke	1,251	10.
Petroleum and other oils	139	1.
All other manufactures	64	.5
All other merchandise	190	1.6
All other agricultural products	8,333	66.
Total	12,625	100

Average number of persons (including officials) employed during year,
entire line 20
Aggregate amount of salaries and wages paid them during year..... \$6,544 08

Officers of the Company.

Name.	Title.	Official Address.
L. V. F. RANDOLPH.....	President.....	39 William St., N. Y. city.
I. W. FOWLER.....	Vice-Prest. and Treasurer..	Prattsburgh, N. Y.
JOHN J. CAHILL.....	Secretary	39 William St., N. Y. city.
W. H. NICHOLS.....	General Solicitor.....	Bath, N. Y.
C. HALLAGAN, JR.....	Supt. and Acting Auditor...	Prattsburgh, N. Y.

Directors of the Company.

Name.	Residence.
LEWIS V. F. RANDOLPH.....	39 William St., N. Y. city.
ISAAC W. FOWLER.....	Alken, S. C.
JAMES S. SUYDAM.....	39 William St., N. Y. city.
WM. H. NICHOLS.....	Bath, N. Y.
WM. CARPENTER.....	39 William St., N. Y. city.
HENRY A. V. POST.....	45 Wall St., N. Y. city.
CHAS. C. POMEROY.....	45 Wall St., N. Y. city.
LYSANDER M. JONES.....	39 William St., N. Y. city.
JAMES F. MCNAMARA.....	39 William St., N. Y. city.

Title of company, Kanona and Prattsburgh Railway Company.
General offices at Prattsburgh, Steuben county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' last annual meeting, April 14, 1898.
For information concerning this report, address Isaac W. Fowler, Vice-President and
Treasurer.

KEESEVILLE, AUSABLE CHASM AND LAKE CHAMPLAIN.

(Date of charter, April 4, 1839.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	6,000	\$60,000	-----
Issued for actual cash and now outstanding ...	3,071	30,710	\$30,710

Number of stockholders..... 31

FUNDED DEBT.

					Authorized.	Amount outstanding.	Cash realized on amount outstanding.
First mortgage.	Dec. 1, 1839	20	p.c. 6	June & Dec.	\$30,000	\$30,000	\$30,000

Per mile of road owned, { Capital stock outstanding, \$5,445.04. Cash realized on same, \$5,445.04
 5.64 miles. { Funded debt outstanding, 5,319.15. Cash realized on same, 5,319.15

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Ballast .....	.....	\$4,238 90
Bridges.....	.....	11,732 79
Superstructure (including ties).....	.....	3,821 54
Rails .....	.....	12,453 44
Land	\$150 00	500 00
Land damages	50 00	1,871 11
Passenger and freight stations .....	.....	2,457 43
Engine and car house .....	.....	576 07
Shops, machinery and tools.....	.....	100 00
Fuel and water stations .....	.....	298 09
Grading, fences and masonry.....	.....	10,540 00
Telegraph line.....	.....	375 90
Coal scales.....	.....	232 88
Total cost of road.....	\$200 00	\$50,058 20

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Passenger cars.....	\$5,850 00
Freight and other cars..	91 00
Port Kent transfer wagon	175 00
Total cost of equipment.....	\$6,116 00
Grand total cost of road and equipment.....	\$200 00	\$65,784 20

Cost of road per mile owned.....	\$10,579 29
Cost of equipment per mile of road owned.....	1,084 39
Cost of road and equipment per mile of road owned.....	11,663 68
Miles of road owned.....	5.64

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Addition to yard at Keeseville.....	\$150 00
Cattle pass near Bishop's.....	50 00
Total.....	\$200 00

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$17,211 66
Less operating expenses (excluding all taxes).....	12,650 37
Net earnings from operation.....	\$4,561 29

Income from other sources as follows, viz.:

Custom coal	1,116 19
Gross income from all sources.....	\$5,677 48

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$1,800 00	
Interest on floating debt due and accrued....	63 15	
		\$1,863 15
Taxes { On property used in operation of road	\$90 31	
{ On earnings and capital stock.....	86 30	
{ Other than above.....	23 75	
		200 36
		2,063 51
Surplus for year ending June 30, 1898.....		\$3,613 97

General Income Account.

Surplus for year ending June 30, 1898.....	\$3,613 97
Surplus up to June 30, 1897.....	2,932 85
Total surplus June 30, 1898.....	\$6,546 82

KEESEVILLE, AUSABLE CHASM AND LAKE CHAMPLAIN. 277

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$7,918 70	\$7,918 70
Passengers	\$8,452 96		8,452 96
Mail	360 00		360 00
Express	480 00		480 00
Total gross earnings.....	\$9,292 96	\$7,918 70	\$17,211 66

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$788 26
Renewal of ties.....	544 55
Repairs and renewals of bridges and culverts.....	157 00
Repairs and renewals of fences, road crossings, signs and cattle-guards..	3 84
Repairs and renewals of buildings and fixtures.....	79 41
Other expenses	153 93
Total.....	\$1,726 99

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$982 90
Repairs and renewals of passenger cars.....	55 03
Repairs and renewals of work cars.....	45 30
Total.....	\$1,083 23

Conducting transportation:

Engine and roundhouse men.....	\$1,380 00
Fuel for locomotives.....	4,004 01
Water supply for locomotives.....	20 00
Oil, tallow and waste for locomotives.....	202 53
Other supplies for locomotives.....	6 22
Train service	1,200 00
Train supplies and expenses.....	34 18
Switchmen, flagmen and watchmen.....	360 00
Station service	1,740 00
Station supplies	84 75
Car mileage—balance	95 23
Hire of equipment.....	500 00
Loss and damage.....	8 78
Advertising	25 00
Stationery and printing.....	39 04
Other expenses	63 10
Total.....	\$9,762 84

General expenses:

General office expenses and supplies.....	\$16 86
Insurance	18 00
Law expenses	10 60
Stationery and printing (general offices).....	29 85
Other expenses	2 00
Total.....	\$77 21

Estimated proportion of operating expenses chargeable to:

Passenger service	\$6,318 59
Freight service	6,331 78
Grand total operating expenses.....	\$12,650 37

Operating cost, 73.5 per cent. of earnings (excluding taxes).
 Operating cost, 74.67 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Per mile of road operated (5.64 miles): Gross earnings, \$3,051.71; expenses, \$2,242.97; net earnings, \$808.74.

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$59,668 20	
Cost of equipment.....	6,116 00	
		\$65,784 20
Current assets, as follows, viz.:		
Cash on hand.....	\$1,780 75	
Due by agents.....	41 31	
Open accounts	1,049 16	
Material and supplies.....	836 50	
		3,706 72
		\$69,490 92
LIABILITIES.		
Capital stock		\$30,710 00
Funded debt		30,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt accrued.....	\$150 00	
Open accounts	2,084 10	
		2,234 10
Profit and loss (surplus).....		6,546 82
		\$69,490 92

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	33,544
Number of passengers carried one mile.....	155,300
Number of tons of freight carried.....	26,131
Number of tons of freight carried one mile.....	125,436
Passenger train mileage.....	5,874
Freight train mileage.....	17,622
Total train mileage.....	23,496

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$9,292 96	\$6,318 59	\$2,974 37
Average per passenger carried.....	2770	1884	0886
Average per passenger per mile ..	05983	04068	01915
Average per passenger train mile.....	1 582	1 075	507
Freight earnings and expenses (including miscellaneous earnings).....	7,918 70	6,331 78	1,586 92
Average per ton of freight carried	30304	24230	06074
Average per ton of freight per mile.....	06313	05048	01265
Average per freight train mile.....	4493	3593	0900

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	5.984
Average rate received per mile per ton for carrying freight, all classes...	6.313

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Port Kent to Keesville, single track.....		5.64
Sidings and turnouts on main line.....		.32
Grand total of tracks, sidings and turnouts.....		5.96
Laid with steel rail, main line.....		5.64
Average life of ties, 6 years. Weight of rails per yard, steel, maximum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.		

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges.....	1	244.0
Wooden bridges.....	6	68
Combination stone and wood.....	1	5.7
Wooden trestles.....	4	729.8
Total.....	12	1,067.7

EQUIPMENT.	Number owned.	Number equipped with power brake.	Number equipped with automatic coupler.
First class passenger cars.....	22	3	3
Service cars.....	22	.....	.....

Cars are equipped with Westinghouse and hand brake, and Trojan, Gould and Miller coupler.

Three point switches on main line and five stub on siding.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	6.54
Total assessed value of real estate and personal property of company....	\$5,500 00
Number of new ties placed during the year.....	980
Highway crossings at grade without protection.....	6

Passenger cars are heated by stoves, lighted by mineral seal oil and ventilated by raised roof ventilators.

The National Express Company runs over line and pays \$40 per month.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	348	1.392
Grain.....	177	.677
Meats and provisions.....	135	.517
Live stock.....	2	.008
Lumber.....	1,595	6.104
Pig and bar iron and steel.....	1,476	5.648
Coal and coke.....	3,149	12.051
Petroleum and other oils.....	328	1.255
All other manufactures.....	16,477	63.055
All other merchandise.....	385	1.473
All other agricultural products.....	261	.999
All other articles not included above.....	1,798	6.981
Total.....	26,131	100

Average number of persons (including officials) employed during year, entire line.....	17
Aggregate amount of salaries and wages paid them during year.....	\$6,189 60

Officers of the Company.

Name.	Title.	Official Address.
EDMUND K. BABER.....	President.....	Keesville, N. Y.
RUFUS PRESCOTT.....	Vice-President.....	Keesville, N. Y.
CHARLES M. HOPKINS.....	Treasurer.....	Keesville, N. Y.
ADELBERT W. BOYNTON.....	Secretary and Pass. Agent.....	Keesville, N. Y.
CONANT S. TAYLOR.....	General Manager.....	Keesville, N. Y.
GEORGE A. LEWIS.....	Superintendent.....	Keesville, N. Y.

Directors of the Company.

Name.	Residence.
RUFUS PRESCOTT.....	Keesville, N. Y.
EDMUND K. ROMEYN.....	Keesville, N. Y.
GEORGE N. KINGSLAND.....	Keesville, N. Y.
CONANT S. TAYLOR.....	Keesville, N. Y.
CHARLES M. HOPKINS.....	Keesville, N. Y.
EDMUND K. BABER.....	Keesville, N. Y.
HENRY M. MOULD.....	Keesville, N. Y.
ADELBERT W. BOYNTON.....	Keesville, N. Y.
CHARLES H. PRESCOTT.....	Keesville, N. Y.
MICHAEL J. CALLANAN.....	Keesville, N. Y.
ALBERT W. SHIELDS.....	Keesville, N. Y.
JAMES R. ROMEYN.	Keesville, N. Y.
FRANK H. HOPKINS.....	Keesville, N. Y.

Title of company, Keesville, Ausable Chasm and Lake Champlain Railroad Company.
General offices at Keesville, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in April.
For information concerning this report, address George A. Lewis, Superintendent.

KINDERHOOK AND HUDSON.

(Date of charter, April 11, 1896.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of road and now outstanding.....	1,700	\$170,000

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	* INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	April 23, 1896	26	p.c. 5	Jan. & July	\$160,000	† \$150,000

Per mile of road owned, {	Capital stock outstanding	\$10,474.48
16.23 miles. }	Funded debt outstanding.....	8,242.14

Cost of Road and Equipment.		Total cost of road and equipment up to June 30, 1898.
ROAD.		
Purchase of constructed road and equipment.....		\$320,000 00
Cost of road and equipment per mile of road owned.....		\$19,716 57
Miles of road owned.....		16.23

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$26,145 46
Less operating expenses (excluding all taxes).....	20,680 06
Gross income from all sources.....	\$5,465 40
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$7,500 00
Taxes { On property used in operation of road \$484 91	
{ On earnings and capital stock..... 198 60	
	683 51
	8,183 51
Deficit for year ending June 30, 1898.....	\$2,718 11

General Income Account.

Deficit for year ending June 30, 1898.....	\$2,718 11
Surplus up to June 30, 1897.....	595 87
Total deficit June 30, 1898.....	\$2,122 74

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....		\$13,102 88	\$13,102 88
Passengers.....	\$11,692 64		11,692 64
Mail	895 47		895 47
Express.....	454 47		454 47
Total gross earnings	\$13,042 58	\$13,102 88	\$26,145 46

* Interest commenced January 1, 1898.
† Issued for construction.

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway and renewals of rails.....	\$3,658 75
Repairs and renewals of bridges and culverts.....	9 61
Repairs and renewals of fences, road crossings, signs and cattle-guards..	88 09
Repairs and renewals of buildings and fixtures.....	8 93
Other expenses	26 35
Total.....	\$3,791 73

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,080 09
Repairs and renewals of passenger cars.....	649 33
Repairs and renewals of freight cars.....	91 63
Repairs and renewals of work cars.....	3 12
Other expenses	42 32
Total.....	\$1,866 48

Conducting transportation:

Fuel for locomotives.....	\$3,277 87
Oil, tallow and waste for locomotives.....	186 14
Other supplies for locomotives.....	46 29
Train service	3,014 40
Train supplies and expenses.....	165 35
Station service	1,560 00
Station supplies	109 00
Car mileage—balance	16 65
Hire of equipment.....	69 45
Loss and damage	64 87
Clearing wrecks	182 80
Advertising	47 00
Rents for tracks, yards and terminals.....	3,161 60
Stationery and printing.....	215 10
Other expenses	191 29
Total.....	\$12,307 31

General expenses:

Salaries of general officers.....	\$1,800 00
Salaries of clerks and attendants.....	353 09
Insurance	3 00
Law expenses	28 00
Stationery and printing (general offices).....	128 00
Other expenses	404 54
Total.....	\$2,714 54

Estimated proportion of operating expenses chargeable to:

Passenger service	\$10,340 03
Freight service	10,340 03
Grand total operating expenses.....	\$20,680 06

Operating cost, 79.17 per cent. of earnings (excluding taxes).

Operating cost, 81.16 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (18.23 miles): Gross earnings, \$1,440.20; expenses, \$1,140.40; net earnings, \$299.80.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$320,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	3,007 46
Bills receivable	263 89
Due by agents.....	689 91
Open accounts	265 91
Profit and loss (deficiency).....	2,122 74
	\$326,349 91

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.	
Capital stock	\$170,000 00
Funded debt	150,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	3,750 00
Rentals due and accrued.....	780 80
Audited vouchers and pay-rolls.....	1,819 11
	<u>\$326,349 91</u>

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	48,886
Number of passengers carried one mile.....	267,551
Number of tons of freight carried.....	16,774
Number of tons of freight carried one mile.....	184,393
Passenger train mileage.....	35,713
Freight train mileage.....	11,346
Total train mileage.....	<u>47,059</u>

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	3.5
Average rate received per mile per ton for carrying freight, all classes...	<u>7.3</u>

Description of Road and Equipment.

TRACK.	Miles owned, all in New York State.	Miles operated under trackage rights, all in New York State.	Total miles, all in New York State.
Main line from Niverville to Hudson Junction, B. & A. R. R., single track	16.23	2	18.23
Sidings and turnouts on main line.....	1.24	.....	.....
Grand total of tracks, sidings and turnouts	17.47	2	19.47
Laid with steel rail, main line.....	16.23	2	18.23
Laid with steel rail, branches or other roads.....	1.24	.....	.....

Average life of iron rails, 15 years; average life of ties, 8 years. Weight of rails per yard, steel, maximum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Boston and Albany	Hudson Depot	Junc. K.& H. Ry.	2	Trackage.	2

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	4	398
Wooden bridges.....	1	28
Total	5	426

EQUIPMENT.	Number owned.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, & drivers.....	2	30,000	10	2	2
First class passenger cars.....	2	.....	.....	2	2
Baggage, mail and express cars.....	1	.....	.....	1	1
Total	3	.....	.....	3	3
Box freight cars.....	10	.....	.....	.....	9
Coal freight cars.....	1	.....	.....	.....	.....
Flat freight cars.....	6	.....	.....	.....	.....
Total	17	.....	.....	.....	9

Westinghouse automatic air brake on passenger and freight cars.

Clark, Jeffrey and split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Cost of real estate now held by company, exclusive of that used in operation	\$1,100 00
Number of new ties placed during the year.....	1,700
Highway crossings at grade without protection.....	20

Passenger cars are heated by stoves, lighted by oil and ventilated by side ventilators. The American Express Company runs over line, and pays one and one-half first-class freight tariff rates.

United States Government pays annually for transportation of mails \$835.47.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	48	.28
Grain	58	.33
Meats and provisions.....	147	.87
Lumber.....	227	1.35
Coal and coke.....	9,226	55
Petroleum and other oils.....	39	.23
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	1,425	8.50
All other manufactures	489	2.89
All other merchandise.....	3,859	20.15
All other agricultural products.....	1,624	9.60
All other articles not included above	134	.80
Total	16,774	100

Average number of persons (including officials) employed during year, entire line	23
Aggregate amount of salaries and wages paid them during year.....	\$10,128 60

Officers of the Company.

Name.	Title.	Official Address.
JAMES PURCELL.....	President.....	Valatie, N. Y.
FRANK H. STOTT.....	Vice-President.....	Stottville, N. Y.
CHARLES W. BOSTWICK.....	Treasurer.....	Hudson, N. Y.
J. SPENCER HOSFORD.....	Secretary.....	Kinderhook, N. Y.
J. W. BROWN.....	Superintendent.....	Hudson, N. Y.

Directors of the Company.

Name.	Residence.
FRANK H. STOTT.....	Stottville, N. Y.
J. SPENCER HOSFORD.....	Kinderhook, N. Y.
JAMES PURCELL.....	Valatie, N. Y.
REMUS E. LASHER.....	Valatie, N. Y.
JAMES R. HUGHES.....	Stuyvesant Falls, N. Y.
HENRY O'BRIEN.....	Chatham, N. Y.
CHARLES W. BOSTWICK.....	Hudson, N. Y.
STANLEY Y. SOUTHARD.....	Hudson, N. Y.
HENRY E. TOWNSEND.....	New York city.

Title of company, Kinderhook and Hudson Railway.
General offices at Hudson, N. Y.
Date of close of fiscal year, March 31.
Date of stockholders' annual meeting, second Tuesday in April.
For information concerning this report address J. W. Brown, Superintendent.

LAKE CHAMPLAIN AND MORIAH.

(Date of charter, December 4, 1867.)

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	2,000	\$200,000

Number of stockholders..... 7

Per mile of road owned, } Capital stock outstanding \$28,109.00
7.66 miles

Cost of Road and Equipment.

Total cost of road and equip-ment up to June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$52,500 00
Bridges	14,000 00
Superstructure (including ties).....	9,800 00
Rails	28,000 00
Land and land damages.....	11,200 00
Fences	2,500 00
Passenger and freight stations.....	2,000 00
Engine and car-houses, shops, machinery and tools.....	17,400 00
Engineering expenses	2,500 00
Total cost of road.....	\$189,900 00

EQUIPMENT.

Locomotives	\$18,000 00
Passenger cars.....	2,100 00
Freight and other cars.....	25,000 00
Total cost of equipment.....	\$45,300 00

Grand total cost of road and equipment..... \$185,200 00

Cost of road per mile owned.....	\$18,263 70
Cost of equipment per mile of road owned.....	5,913 84
Cost of road and equipment per mile of road owned.....	24,177 54
Miles of road owned.....	7.66

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$49,021 71
Less operating expenses (excluding all taxes).....	35,273 68
Net earnings from operation.....	\$13,748 03

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$211 50	
Interest	21 30	
		232 80

Gross income from all sources..... \$13,980 83

Deductions from income as follows, viz.:

Taxes {	On property used in operation of road.....	\$2,832 26	
	On earnings and capital stock.....	432 46	
	Other than above.....	49 17	
			3,313 89

Surplus for year ending June 30, 1898..... \$10,666 94

General Income Account.

Surplus for year ending June 30, 1898.....	\$10,666 94
Deficit up to June 30, 1897.....	8,582 47
Total surplus June 30, 1898.....	<u>\$7,084 47</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....	.....	\$48,709 11	\$48,709 11
Passengers.....	\$312 60	.....	312 60
Total gross earnings.....	\$312 60	\$48,709 11	\$49,021 71

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs to roadway.....	\$3,799 30
Renewal of ties.....	8,787 28
Repairs and renewals of bridges and culverts.....	1,185 06
Repairs and renewals of fences, road crossings, signs and cattle-guards..	115 68
Repairs and renewals of buildings and fixtures.....	475 44
Repairs and renewals of docks and wharves.....	2,034 59
Total.....	<u>\$11,397 35</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,907 92
Repairs and renewals of passenger cars.....	1 75
Repairs and renewals of freight cars.....	3,111 62
Repairs and renewals of shop machinery and tools.....	1,186 15
Other expenses	575 95
Total.....	<u>\$6,783 39</u>

Conducting transportation:

Engine and roundhouse men.....	\$2,547 12
Fuel for locomotives.....	6,618 71
Water supply for locomotives.....	133 07
Oil, tallow and waste for locomotives.....	178 24
Train service	2,982 80
Train supplies and expenses.....	244 50
Switchmen, flagmen and watchmen.....	220 69
Telegraph expenses	65 00
Car mileage—balance	75 83
Injuries to persons.....	15 00
Total.....	<u>\$13,080 96</u>

General expenses:

Salaries of general officers.....	\$855 00
Salaries of clerks and attendants.....	1,500 00
General office expenses and supplies.....	25 78
Insurance	238 81
Stationery and printing (general offices).....	74 02
Other expenses	1,318 37
Total.....	<u>\$4,011 98</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$312 60
Freight service	34,961 08
Grand total operating expenses.....	<u>\$35,273 68</u>

Operating cost, 72 per cent. of earnings (excluding taxes).

Operating cost, 78.7 per cent of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (7.66 miles): Gross earnings, \$6,399.70; expenses, \$4,604.92; net earnings, \$1,794.78.

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$139,900 00	
Cost of equipment.....	45,300 00	
		\$185,200 00
Current assets, as follows, viz.:		
Cash on hand.....	\$3,431 10	
Open accounts	3,653 37	
Material and supplies.....	14,800 00	
		21,884 47
		\$207,084 47
LIABILITIES.		
Capital stock	\$200,000 00	
Profit and loss (surplus).....	7,084 47	
		\$207,084 47

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	1,523
Number of passengers carried one mile.....	10.661
Number of tons of freight carried.....	262,534
Number of tons of freight carried one mile.....	1,837,738
Train mileage, mixed.....	
All other train mileage, switching.....	17,304
	10,600
Total train mileage.....	27,904

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$312 60	\$312 60	.....
Average per passenger carried.....	205	205	.....
Average per passenger per mile.....	029	029	.....
Average per passenger train mile.....	075	075	.....
Freight earnings and expenses (including miscellaneous earnings).....	48,709 11	34,961 08	\$13,748 03
Average per ton of freight carried.....	1855	1381	0524
Average per ton of freight per mile.....	0265	0190	0075
Average per freight train mile.....	3 7532	2 6938	1 0594

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.9
Average rate received per mile per ton for carrying freight, all classes...	2.65

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Port Henry, N. Y., to Mineville, N. Y., single track.....		7.66
Sidings and turnouts on main line.....		7.26
Grand total of tracks, sidings and turnouts.....		14.92
Laid with steel rail, main line.....		7.66
Average life of rails—steel, 13 to 20 years; iron, 12 years; average life of ties, 4 to 6 years. Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 60 lbs.; iron, maximum, 62 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with tailings from iron ore separator and gravel.		

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	2	230
Wooden bridges	1	16
Total	3	246

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	5	\$13,547	111,373	10	5	.....
Locomotives, 4 drivers.....	4	7,129	54,796	10	1	.....
Total	9	.....	.....	.....	6	.....
First class passenger cars.....	1	\$4,634	26,880	20	1	.....
Second class passenger cars.....	3	500	6,720	12	.....	.....
Total	4	.....	.....	.....	1	1
Snow plow and scraper attached.....	2	\$475	14,950	10	.....	.....
Flat freight cars	6	350	7,240	5	.....	.....
Ore and coal jimmies, 4-wheel cars	244	350	6,794	6	.....	42
Total.....	252	.....	.....	.....	.....	42

First-class passenger car is equipped with Westinghouse air brake and Miller buffer, platform and coupler. Second-class cars, with hand brake and link and pin coupler. Ore and coal jimmies, with lever brakes on all wheels at one time. Link and pin coupler, except 42 cars, equipped with Trojan coupler.

Target switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned by this company and operated by the New York Telegraph Company, miles.....	7.66
Total assessed value of real estate and personal property of company....	\$148,750 00
Number of new ties placed during the year.....	5,000
Steam railroad crossings over or under your grade.....	1
Highway crossings at grade without protection.....	6
Highway crossings over or under your grade.....	2
Overhead obstructions less than 20 feet above track.....	2

Passenger cars are heated by Baker's steam heater and coal stoves, lighted by high-test oil and ventilated by top side ventilators.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Grain	1,545	.589
Lumber and bark.....	1,030	.392
Pig and bar iron and steel	10	.004
Iron and other ores	256,443	97.680
Coal and coke.	3,245	1.274
Petroleum and other oils.....	18	.007
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	27	.010
All other manufactures.....	76	.029
Stone, sand, cement, brick and lime	40	.015
Total	262,534	100

NUMBER OF ACCIDENTS.	Injured.
Passengers	1
Employees	1
Total.....	2

Average number of persons (including officials) employed during year, entire line	49
Aggregate amount of salaries and wages paid them during year.....	\$12,239 98

Officers of the Company.

Name.	Title.	Official Address.
GEORGE D. SHERMAN.....	President.....	Port Henry, N. Y.
LEWIS W. FRANCIS.....	Vice-President.....	Port Henry, N. Y.
ALBERT E. TOWER.....	Treasurer.....	Poughkeepsie, N. Y.
FRANK S. WITHERBEE.....	Secretary.....	Port Henry, N. Y.
MICHAEL MOORE.....	Superintendent.....	Port Henry, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE D. SHERMAN.....	Port Henry, N. Y.
LEWIS W. FRANCIS.....	Port Henry, N. Y.
ALBERT TOWER.....	Poughkeepsie, N. Y.
FRANK S. WITHERBEE.....	Port Henry, N. Y.
JAMES A. BURDEN.....	Troy, N. Y.
HENRY N. BRINSMADE.....	Brooklyn, N. Y.

Title of company, Lake Champlain and Moriah Railroad Company.
General offices at Poughkeepsie, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in October.
For information concerning this report, address A. E. Tower, General Manager and
Treasurer.

LAKE SHORE AND MICHIGAN SOUTHERN.

(Date of consolidation, August 14, 1869.)

For history of organization, etc., see Report of 1897. See also Report of New York Central and Hudson River for 1898, post this volume.

Capital Stock and Funded Debt.

* CAPITAL STOCK.

	COMMON.		10 PER CENT. GUARANTEED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter and now outstanding	449,065	\$49,466,500	5,835	\$583,500

Grand total of common and guaranteed stock now outstanding..... \$50,000,000 00
 Number of stockholders..... 2,436

* FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount Authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Con first mtg	July, 1870	30	^{p c.} 7	†	\$25,000,000	\$9,529,000	\$15,190,000
Lake Shore Ry. dividend.	Ap'l, 1869	36	7	April & Oct.	1,500,000	1,041,000	1,356,000
Buffalo & Erie first mtg....	Ap'l, 1868	30	7	April & Oct.	3,000,000	.....	2,784,000
Con. second mtg..	Dec., 1873	30	7	June & Dec.	25,000,000	8,986,000	24,092,000
¾ per cent. gold bond mtg	June, 1897	100	3½	June & Dec.	50,000,000	27,412,000	†
					\$104,500,000	\$46,968,000	\$44,022,000
D. M. & T. first mtg.....	Aug., 1876	30	7	Feb. & Aug.	924,000	924,000	924,000
K. & W. P. first mtg.....	Jan., 1890	50	5	Jan. & July	400,000	400,000	400,000
Total.....	.....	..	..	.....	\$105,824,000	\$48,292,000	\$45,846,000

Per mile of road owned, { Capital stock outstanding, (\$862.15 miles) \$57,995
 { Funded debt outstanding, (1101.32 miles) 43,840

*As this is a consolidation of several original companies, it is impossible to supply details as to the purposes for which capital stock was used or the cash realized for the outstanding funded debt, or the cost of each item of construction and equipment.

†Reg. January, April and October. Coupon, January and July.

‡Given in exchange.

	Miles.
§Main line	540.04
Branches	322.11
	<u>862.15</u>

*** Cost of Road and Equipment.**

Total cost of road up to June 30, 1898.....	\$66,700,000 00
Total cost of equipment.....	17,300,000 00
Grand total cost of road and equipment.....	<u>\$84,000,000 00</u>
Cost of road per mile owned.....	\$77,365 00
Cost of equipment per mile of road owned.....	20,066 00
Cost of road and equipment per mile of road owned.....	97,431 00
Miles of road owned.....	<u>862.15</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$20,582,453 23
Less operating expenses (excluding all taxes).....	13,351,548 40
Net earnings from operation.....	<u>\$7,230,904 98</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$176,221 49
Interest and dividends.....	474,301 20
Miscellaneous	27,805 64
	<u>678,328 33</u>
Gross income from all sources.....	<u>\$7,909,233 31</u>

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$2,498,635 83
Rentals due and accrued.....	662,287 12
Taxes { On property used in operation of road	\$563,514 84
{ On earnings and capital stock.....	82,000 00
	<u>645,514 84</u>
	<u>3,806,437 79</u>
Net income from all sources.....	<u>\$4,102,795 52</u>

Payments from net income as follows, viz.:

Dividends declared, 10 per cent. on \$533,000 guaranteed stock	\$53,350 00
Dividends declared, 6½ per cent. on \$49,466,000 common stock	3,215,322 50
	<u>3,268,672 50</u>
Surplus for year ending June 30, 1898.....	<u>\$834,123 02</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$834,123 02
Surplus up to June 30, 1897.....	7,663,859 24
	<u>\$8,497,982 26</u>

Deductions for year:

Amount charged off to profit and loss direct by order of the board at close of our fiscal year, ending December 31, 1897	\$750,118 07
Amount of premium on the old bonds now reported as paid by the issue of new bonds, including commissions, etc....	150,163 71
	<u>900,281 78</u>
Total surplus June 30, 1898.....	<u>\$7,597,700 48</u>

*All additions during the year to construction and equipment were charged to operating expenses.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$8,296,454 19		
Freight, local	7,688,196 30		
	.....	\$13,984,650 49	\$13,984,650 49
Passengers, through	\$876,138 05		
Passengers, local.....	3,373,106 60		
	\$4,249,244 65	.....	4,249,244 65
Mail.....	1,496,865 53	.....	1,496,865 53
Express	542,001 62	.....	542,001 62
Miscellaneous, as follows, viz.:			
Extra baggage and storage.....	87,859 83	.....	87,859 83
Switching, storage, etc.....	.....	227,831 26	227,831 26
Total gross earnings	\$6,369,971 63	\$14,212,481 75	\$20,582,453 38

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$1,198,260 14
Renewals of rails.....	181,423 06
Renewal of ties.....	296,277 18
Repairs and renewals of bridges and culverts.....	227,668 28
Repairs and renewals of fences, road crossings, signs and cattle-guards..	128,036 35
Repairs and renewals of buildings and fixtures.....	352,895 50
Repairs and renewals of docks and wharves.....	51,184 39
Repairs and renewals of telegraph.....	26,263 49
Stationery and printing.....	7,807 22
Other expenses	258 91
Total.....	\$2,470,074 47

Maintenance of equipment:

Superintendence	\$149,276 24
Repairs and renewals of locomotives.....	878,833 07
Repairs and renewals of passenger cars.....	328,759 46
Repairs and renewals of freight cars.....	921,749 66
Repairs and renewals of work cars.....	30,808 68
Repairs and renewals of marine equipment.....	4,678 65
Repairs and renewals of shop machinery and tools.....	67,363 73
Stationery and printing.....	8,346 08
Other expenses	59,154 33
Total.....	\$2,448,969 90

Conducting transportation:

Superintendence	\$254,874 61
Engine and roundhouse men.....	1,837,622 74
Fuel for locomotives.....	1,096,309 03
Water supply for locomotives.....	69,032 03
Oil, tallow and waste for locomotives.....	39,104 69
Other supplies for locomotives.....	12,815 27
Train service	900,456 47
Train supplies and expenses.....	204,664 09
Switchmen, flagmen and watchmen.....	870,582 48
Telegraph expenses	308,608 67
Station service	1,291,569 19
Station supplies	83,673 43
Switching charges—balance	85,229 92
Car mileage—balance	575,745 16

Analysis of Gross Earnings and Operating Expenses.—Continued.

Loss and damage.....	\$79,737 83
Injuries to persons.....	176,656 24
Clearing wrecks	10,346 92
Advertising	31,511 26
Outside agencies	332,729 13
Stock yards and elevators.....	6,975 96
Rents for tracks, yards and terminals.....	196,450 47
Rents of buildings and other property.....	7,420 77
Stationery and printing.....	121,929 42
Other expenses	5,120 45
Total.....	<u>\$8,098,666 27</u>

General expenses:

Salaries of general officers.....	\$87,217 57
Salaries of clerks and attendants.....	134,051 63
General office expenses and supplies.....	7,310 30
Insurance	1,828 84
Law expenses	71,514 50
Stationery and printing (general offices).....	14,883 43
Other expenses	17,031 45
Total.....	<u>\$333,837 76</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$4,345,406 20
Freight service	9,006,142 20
Grand total operating expenses.....	<u>\$13,351,548 40</u>

Operating cost, 64.23 per cent. of earnings (excluding taxes).

Operating cost, 67.33 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (1,415.63 miles): Gross earnings, \$14,683.56; expenses, \$9,431.52; net earnings, \$5,252.04.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road—(All outside of State).	Total amount of rental paid by lessee.
Erie and Kalamazoo.....	\$30,000 00
Kalamazoo, Allagan and Grand Rapids.....	78,600 00
Jamestown and Franklin.....	52,470 54
Mahoning Coal Road.....	307,158 70
Detroit, Hillsdale and Southwestern.....	54,500 00
Fort Wayne and Jackson.....	127,527 88
Sturgis, Goshen and St. Louis.....	12,000 00
Total amount of rentals deducted from income.....	<u>\$662,287 12</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$66,700,000 00	
Cost of equipment.....	17,300,000 00	
		<u>\$84,000,000 00</u>
Other permanent investments, as follows, viz.:		
Stock of other companies.....	\$13,647,330 53	
Bonds of other companies.....	761,380 00	
		<u>14,408,710 53</u>
Other permanent investments.....		6,108,806 87

General Balance Sheet, June 30, 1898.—Continued.

Current assets, as follows, viz.:

Cash on hand.....	\$1,897,599 60	
Bills receivable	5,482 67	
Due by agents.....	465,718 65	
Open accounts	1,258,647 77	
Material and supplies.....	1,138,505 45	
		\$4,765,954 14
		<u>\$109,283,471 54</u>

LIABILITIES.

Capital stock	\$50,000,000 00
Funded debt	48,292,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	*\$177,537 50	
Dividends unpaid	1,772,378 80	
Audited vouchers and pay-rolls.....	1,621,392 26	
		3,571,308 56
Profit and loss (surplus).....		*7,420,162 98
		<u>\$109,283,471 54</u>

Traffic and Mileage Statistics.

ITEM.	Through	Local.	Total.
Number of passengers carried.....	81,910	4,139,345	4,221,255
Number of passengers carried one mile.....	44,231,400	164,621,617	208,853,017
Number of tons of freight carried.....	4,819,982	10,115,243	14,935,175
Number of tons of freight carried one mile.....	1,376,036,679	1,264,228,330	2,640,265,009
Passenger train mileage.....			4,703,514
Freight train mileage.....			7,957,961
Total train mileage.....			<u>12,661,475</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$6,369,971 63	\$4,345,406 20	\$2,024,565 43
Average per passenger carried.....	1 509	1 029	48
Average per passenger per mile.....	0305	0208	0097
Average per passenger train mile	1 354	924	430
Freight earnings and expenses (including miscellaneous earnings)	14,212,481 75	9,006,142 20	5,206,339 55
Average per ton of freight carried	936	603	333
Average per ton of freight per mile	0053	00341	00189
Average per freight train mile.....	1 7861	1 132	6541

*\$177,537 50
7,420,162 98

\$7,597,700 48 profit and loss per general ledger.

Traffic and Mileage Statistics.—Continued.

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	1.998	2.122	2.110
Average rate received per mile for carrying passengers, second class	1.690	1.816	1.796
Average rate received per mile for carrying passengers, all classes	1.967	2.049	2.032
Average rate received per mile per ton for carrying freight, all classes .....	.458	.608	.530

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all outside of State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Buffalo to Chicago, single track...	69.50	540.04	.....	69.50	540.04
Branches, or other roads, first or single track....	1.62	553.44	322.15	1.62	875.69
Total single track	71.12	1,093.48	322.15	71.12	1,445.63
Second track on main line	69.50	314.42	.....	69.50	314.42
Second track branches, or other roads .....	.....	176.15	.....	.....	176.15
Total second track	69.50	490.57	.....	69.50	490.57
Third track on main line .....	.....	9.63	.....	.....	9.63
Sidings and turnouts on Main line	84.94	474.34	.....	84.94	474.34
Sidings and turnouts on branches, or other roads .....	.....	214.52	72.47	.....	286.99
Total sidings and turnouts	84.94	688.86	72.47	84.94	761.33
Grand total of tracks, sidings and turnouts	225.56	2,282.54	394.62	225.56	2,677.16
Laid with steel rail, main line	69.50	540.04	.....	69.50	540.04
Laid with steel rail, branches, or other road	1.62	553.44	319.00	1.62	872.44
Laid with iron rail, branches, or other roads .....	.....	.....	3.15	.....	3.15

*Average life of rails, steel, 10 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 60 lbs.; iron, maximum, 60 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone, gravel and cinders.

*In main line.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OR BRANCH OF ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
Northern Division.....	Elyria Junct ..	Millbury Junct., via Sandusky	.....	73.24	Owned.	73.24	146.48	.....
Sandusky Pier.....	Sandusky Junct.	Old Depot, Sandusky.....	.....	3.88	Owned.	.....	3.88	.....
Ashtabula	Ashtabula Harbor.....	State Line O. & Pa .....	.....	33.05	Owned.	.....	33.05	.....
Central Trunk.....	State Line, O. & Pa	Jamestown .....	.....	5.26	Owned.	.....	5.26	.....
Jamestown & Franklin.	Jamestown	Oil City .....	.....	50.91	Leased.	.....	50.91	.....
Mahoning Coal	Youngstown... ..	Andover.....	.....	38.31	Leased.	.....	38.31	.....
	Two short coal branches .....	.....	.....	3.58	Leased.	.....	.43	8.15
	Sharon branch.....	.....	.....	8.31	Leased.	.....	8.31	.....
Junction with D. A. V. & P R. R. at Dunkirk	.....	.....	1.62	1.62	Owned.	.....	1.62	.....
Air Line.....	Air Line Junct.	Elkhart.....	.....	131.10	Owned.	100.45	231.55	.....
Detroit	Ohio & Mich State Line. ..	Detroit.....	.....	54.76	Owned.	.....	54.76	.....
	Air Line Junct.	Ohio & Mich State Line... ..	.....	7.61	Owned.	2.46	10.07	.....
Jackson	Lenawee Junct.	Jackson .....	.....	42.16	Owned.	.....	42.16	.....
Monroe	Lenawee Junct.	Monroe .....	.....	29.45	Owned.	.....	29.45	.....
Kal. & White Pigeon R. R.....	White Pigeon..	Kalamazoo .....	.....	36.54	Owned.	.....	36.54	.....
K. A. & G. R. R. R	Kalamazoo.....	Grand Rapids. ....	.....	58.45	Leased.	.....	58.45	.....
D. H. & S. W R. R.....	Ypsilanti.....	Bankers .....	.....	64.76	Leased.	.....	64.76	.....
Ft. W. & Jackson R. R.	Fort Wayne...	Jackson .....	.....	97.83	Leased.	.....	97.83	.....
Northern Central Mich.	Jonesville	North Lansing. ....	.....	61.36	Owned.	.....	61.36	.....
Detroit and Chicago	Grosvenor	Fayette.....	.....	25.56	Owned.	.....	25.56	.....
Sturgis, G. & St. Louis.	Gosben	Findley.....	.....	36.13	Owned.	.....	36.13	.....
Elkhart Branch	Elkhart.....	Mishawaka.....	.....	11.72	Owned.	.....	11.72	.....
Total .....	.....	.....	1.62	875.59	.....	176.15	1,048.59	3.15

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges	16	<i>Feet.</i> 1,593.10	280	<i>Feet.</i> 19,535.5
Wooden bridges.....	.....	.....	20	2,371.9
Wooden trestles.....	.....	.....	107	16,574.7
Total	16	1,593.10	407	38,481.9

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	289	....	289	\$9,000	205,000	15	289	177
Locomotives, 4 drivers.....	223	....	223	9,700	182,000	15	223	123
Total	512	....	512	.....	.....	....	512	300
Dining and Buffet cars.....	14	....	14	\$7,500	94,000	15	14	14
Buffet cars, owned jointly.....	3	....	3	7,500	94,000	15	3	3
First class passenger cars....	221	....	221	8,500	54,000	15	221	221
Smoking cars	41	....	41	3,000	47,000	15	41	41
Baggage, mail, express, emigrant and combination cars.	142	....	142	1,000	73,000	15	142	142
Total	421	....	421	.....	.....	....	421	421
Box freight cars	10,710	809	11,519	\$420	30,350	15	8,236	11,519
Stock freight cars.....	863	....	863	420	26,700	15	563	863
Coal freight cars	5,284	....	5,284	840	81,900	15	4,938	5,284
Flat freight cars	2,197	....	2,197	300	23,600	15	1,763	2,197
Ore cars	48	....	48	650	36,250	15	13	48
Caboose, 8-wheel cars.....	278	....	278	800	20,000	15	22	278
Service cars	380	....	380	350	20,000	15	63	243
Total.....	19,765	809	20,574	.....	.....	....	15,598	20,437

Westinghouse air brake and Gould coupler on passenger cars, Westinghouse air brake and Gould, Janney, Standard, Tower, Little Giant and Dowling couplers on freight cars.

Split switches in use in main track on main line, and split and stub switches in use in main track on branches.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Telegraph wire owned and operated by the company, miles....	204	1,876
Length of steel rails laid during the year in repair, miles	12.75	123 63
Number of new ties placed during the year.....	87,569	578,856
Steam railroad crossings at grade unprotected	1	37
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device	2	79
Steam railroad crossings over or under your grade.....	3	29
Street railroad crossings at grade without protection.....	1	22
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device .....	.....	23
Street railroad crossings over or under grade.....	.....	23
Highway crossings at grade without protection	57	1,813
Highway crossings at grade protected by gates or flagmen.....	20	239
Highway crossings at grade protected by crossing alarms only.	1	14
Highway crossings over or under your grade.	15	136
Overhead obstructions less than 20 feet above track.....	5	50

Passenger cars are heated by steam and Baker heaters, lighted by oil, gas and electricity, and ventilated by end and side elevation and Creamer automatic ventilators.

American Express Company operates from Buffalo to Cleveland and pays from 15 cents to 50 cents per 100 lbs. on freight. United States Express Company operates from Buffalo to Chicago and pays from 20 cents to 85 cents per 100 lbs. on freight. These companies do a general express business, and deliver freight to us at our depots.

Miscellaneous Statistics.—Continued.

Sleeping and parlor cars run over line, and are owned and operated by the Wagner Palace Car Company. The charges are \$1.50 to \$3 for a double berth and 25 cents to \$2.50 for a seat in the drawing-room cars.

The Lake Shore and Michigan Southern Railway Company own and operate 14 dining and buffet cars, and are the joint owners of 10 buffet cars.

The transportation companies that run over this road are: Red, White and Midland Lines—co-operative railroads own their own cars, and pro rate expenses. Merchants' Despatch Transportation Company and Empire Lines are stock companies, own their cars, and secure current rates of mileage and a commission on all freight secured by them.

United States Government pays annually for transportation of mails \$1,499,223.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	238,828	1.60
Grain.....	1,468,976	9.83
Meats and provisions.....	397,604	2.66
Live stock.....	516,120	3.46
Lumber.....	686,708	4.60
Pig and bar iron and steel.....	1,428,956	9.57
Iron and other ores.....	1,796,547	12.03
Coal and coke.....	3,581,417	23.98
Petroleum and other oils.....	339,901	2.28
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	62,238	.42
All other manufactures.....	391,925	2.62
All other merchandise.....	781,248	5.23
All other agricultural products.....	561,783	3.76
All other articles not included above.....	2,682,924	17.96
Total.....	14,935,175	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	4	12	16
Others than passengers.....	9	10	19
Total.....	13	22	35

Average number of persons (including officials) employed during year, entire line.....13,584

Aggregate amount of salaries and wages paid them during year.....\$8,065,710 31

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	Chairman of the Board.....	New York city.
W. H. NEWMAN.....	President.....	Cleveland, O.
E. D. WORCESTER.....	Vice-Prest., Treas. and Sec'y.....	New York city.
P. P. WRIGHT.....	Assistant General Manager.....	Cleveland, O.
DWIGHT W. PARDEE.....	Assistant Treasurer.....	New York city.
N. BARTLETT.....	Local Treasurer.....	Cleveland, O.
GEORGE C. GREENE.....	General Counsel.....	Cleveland, O.
O. G. GETZEN-DANNER.....	Auditor.....	Cleveland, O.
R. H. HILL.....	Assistant General Counsel.....	Cleveland, O.
P. S. BLODGETT.....	General Superintendent.....	Cleveland, O.
G. J. GRAMMER.....	General Traffic Manager.....	Cleveland, O.
M. S. CHASE.....	Assistant General Freight Agent.....	Chicago, Ill.
A. J. SMITH.....	Gen. Passenger and Ticket Agent.....	Cleveland, O.
E. A. HANDY.....	Chief Engineer.....	Cleveland, O.
GEO. W. STEVENS.....	Superintendent Motive Power.....	Cleveland, O.
A. M. WAITT.....	General Master Car Builder.....	Cleveland, O.
C. B. COUCH.....	Purchasing Agent.....	Cleveland, O.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
CORNELIUS VANDERBILT.....	New York city.
DARIUS O. MILLS.....	New York city.
JAMES H. REED.....	Pittsburg, Pa.
JAMES M. SCHOONMAKER.....	Pittsburg, Pa.
WILLIAM K. VANDERBILT.....	New York city.
SAMUEL F. BARGER.....	New York city.
HAMILTON MCK. TWOMBLY.....	New York city.
CHARLES M. REED.....	Erie, Pa.
FREDERICK W. VANDERBILT.....	New York city.
WILLIAM H. NEWMAN.....	Cleveland, O.
EDWIN D. WORCESTER.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
SAMUEL R. CALLAWAY.....	New York city.

Title of company, The Lake Shore and Michigan Southern Railway.

General offices at Cleveland, O.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Wednesday in May.

For information concerning this report, address R. H. Hill, Auditor.

LEBANON SPRINGS.**RECEIVER'S REPORT.**

(Date of charter, March 25, 1852.)

For history of organization, etc., see Report of 1897.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$11,994 75
Less operating expenses (excluding all taxes).....	12,590 94
Deficit for year ending June 30, 1898.....	\$596 19

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Freight	\$8,968 08
Passenger	2,421 63
Mail	342 76
Express	262 28
Total gross earnings.....	\$11,994 75

OPERATING EXPENSES.**Maintenance of way and structures:**

Repairs of roadway, renewals of rails and ties.....	\$6,054 80
Repairs and renewals of bridges and culverts.....	21 00
Repairs and renewals of buildings and fixtures.....	86 72
Total.....	\$6,162 52

Maintenance of equipment:

Repairs and renewals of locomotives, passenger and freight cars.....	\$88 04
--	---------

Conducting transportation:

Engine and roundhouse men.....	\$647 19
Fuel for locomotives.....	815 17
Train service	3,025 83
Train supplies and expenses.....	85 85
Station service	645 00
Car mileage—balance	13 53
Rents of buildings and other property.....	20 00

Total.....	\$5,252 57
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Analysis of Gross Earnings and Operating Expenses.—Continued.*General expenses:*

Salaries of general officers.....	\$780 00
Other expenses	307 81
Total.....	<u>\$1,087 81</u>
Grand total operating expenses.....	<u><u>\$12,590 94</u></u>

Receiver's General Balance Sheet, June 30, 1898.**ASSETS.***Current assets, as follows, viz.:*

Cash on hand.....	\$102 06
Due by agents.....	291 45
Open accounts	38 70
Profit and loss (deficiency).....	596 19
	<u>\$1,628 40</u>

LIABILITIES.

Audited vouchers and pay-rolls.....	\$809 00
Open accounts	712 76
Sundries	106 65
	<u>\$1,628 40</u>

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line laid from Chatham to Bennington, Vt., single track..	51.18	57.10
Sidings and turnouts	2.75	3.95
Total.....	<u>53.93</u>	<u>61.05</u>
Main line operated from Berlin to Petersburg Junction.....	11.00	.....

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	6	956	7	974
Wooden bridges.....	12	479	12	479
Wooden trestles.....	7	1,103	7	1,103
Total	<u>25</u>	<u>2,538</u>	<u>26</u>	<u>2,556</u>

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers	4	3	.....
Second class passenger cars.....	2	.....	2
Baggage, mail and express cars	5	.....	5
Total	7	.....	7

Miller brake and link and pin coupler on passenger cars.
Safety and ordinary switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	6,000
Steam railroad crossings at grade, protected by gates, flagmen, crossing alarm or derailing device.....	1
Highway crossings at grade without protection.....	54
Highway crossings over or under your grade.....	4
Overhead obstructions less than 20 feet above track.....	4

Passenger cars are heated by stoves, lighted by oil and candles and yentilated in ordinary manner.
The National Express Company runs over line.

Average number of persons (including officials) employed during year, entire line	24
Aggregate amount of salaries and wages paid them during year.....	\$10,046 16

Officers of the Company.

Name.	Title.	Official Address.
ELNATHAN SWEET.....	Receiver and Auditor.....	Albany, N. Y.

Title of company, Lebanon Springs Railroad.
General offices at Albany, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address Elnathan Sweet, Receiver, Albany, N. Y.

LEHIGH AND HUDSON RIVER.

(Date of charter, April 1, 1832.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total per value.
Authorized by law or charter and now outstanding.....	13,400	\$1,840,000

Number of stockholders..... 105

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	Rate.	When payable.	author- ized.	outstand- ing.	on amount outstanding.
First mort., coupon War- wick Valley R. R.	July 1, 1879	20	^{p.c.} 6	April & Oct.	\$145,000	\$145,000	.....
First mort., coupon Waway- anda R. R.	Jan. 1, 1880	20	6	Jan. & July	65,000	65,000	.....
First mort., Lehigh and Hudson R. R. R.	July 1, 1881	30	*5	Jan. & July	300,000	1800,000	.....
Second mort., Warwick Val- ley R. R.	Dec. 1, 1881	30	6	April & Oct.	240,000	240,000	.....
Second consolidated, L. and H. R. R.	July 1, 1887	30	5	Jan. & July	500,000	162,120	.....
L. and H. R. R.'y gen. mort.	July 1, 1890	30	5	Jan. & July	2,000,000	1,124,000	.....
Funded coupons or certfic's.	July 1, 1885	6	5	Jan. & July	96,000	240	.....
Car trust certificates	Various.	.....	.....	Various.	262,920	48,000	.....
Total					\$5,114,920	\$2,589,360	\$1,739,360

Per mile of road owned, { Capital stock outstanding..... \$20,979 2
62.90 miles. { Funded debt outstanding..... 40,523 0

*\$798,000 of these bonds bear interest at 5 per cent.; \$7,900 bear interest at 6 per cent.
†Issued for construction.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry, ballast, bridges, superstructure (including ties) and rails	\$1,442 48	\$2,264,838 92
Land, land damages and fences	100 00	172,709 46
Passenger and freight stations and miscellaneous structures....	4,052 05	48,959 39
Shops machinery and tools	1,031 81	29,628 58
Engineering expenses		39,737 68
Telegraph line		6,783 04
Legal expenses, etc		45,142 91
Total cost of road	\$6,626 32	\$2,687,809 96
EQUIPMENT.		
Locomotives		235,330 33
Passenger, mail, baggage and express cars.....		48,833 96
Freight and other cars		401,035 31
Total cost of equipment		\$685,199 62
Grand total cost of road and equipment.....	\$6,626 32	\$3,298,009 58
Cost of road per mile owned.....		
		\$41,262 82
Cost of equipment per mile of road owned.....		10,841 76
Cost of road and equipment per mile of road owned.....		52,104 58
Miles of road owned.....		63.20

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New car shop, Warwick, N. Y.....	\$1,000 49
Engine storehouse, Warwick, N. Y.....	31 32
Creamery building, New Milford, N. Y.....	1,624 83
Creamery building, Monroe, N. J.....	217 61
Creamery building, Great Meadows, N. J.....	99 30
Creamery building, Mulford, N. J.....	1,286 40
New freight house, Warwick, N. Y.....	301 90
Hospital building, Warwick, N. Y.....	22 01
Sidings:	
Hamburg, N. J.....	508 85
New Milford, N. Y.....	347 65
Monroe, N. J.....	141 85
Warwick, N. Y. (freight house).....	150 36
Great Meadows, N. J.....	293 75
Purchase of land at New Milford.....	100 00
Total.....	\$6,626 32

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$366,756 44
Less operating expenses (excluding all taxes).....	186,420 14
Net earnings from operation.....	\$180,336 30
Income from other sources as follows, viz.:	
Income from operation of Orange County Railroad.....	2,829 97
Gross income from all sources.....	\$183,166 27
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$113,588 29
Interest on floating debt due and accrued.....	21,007 12
	\$134,590 41
Taxes { On property used in operation of road.....	\$8,930 24
{ On earnings and capital stock.....	145 52
{ Other than above.....	176 14
	9,251 90
	143,842 31
Surplus for year ending June 30, 1898.....	\$39,323 96

General Income Account.

Surplus for year ending June 30, 1898.....	\$39,323 96
Surplus up to June 30, 1897.....	85,236 75
	<hr/> \$124,560 71
Items carried directly to profit and loss account during current year:	
Claims for damage.....	\$26,797 85
Discount on bonds.....	50,000 00
	<hr/> 76,797 85
Total surplus June 30, 1898.....	<hr/> \$47,763 86

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$305,603 53		
Freight, local.....	27,592 28		
	.....	\$333,195 81	\$333,195 81
Passengers, through.....	\$7,570 62		
Passengers, local	12,066 78		
	\$19,637 40	.....	19,637 40
Mail.....	3,287 04	.....	3,287 04
Express.....	7,798 24	.....	7,798 24
Miscellaneous, as follows, viz:			
Baggage.....	85 97	.....	85 97
Car mileage .....	.....	2,410 68	2,410 68
Miscellaneous	64 56	326 74	391 30
Total gross earnings	\$30,823 21	\$335,933 23	\$366,756 44

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$13,245 83
Renewals of rails.....	4,554 55
Renewal of ties.....	13,871 27
Repairs and renewals of bridges and culverts.....	2,167 40
Repairs and renewals of fences, road crossings, signs and cattle-guards..	2,695 52
Repairs and renewals of buildings and fixtures.....	641 57
Repairs and renewals of telegraph.....	189 43
Stationery and printing.....	1 50
Other expenses	3 00
Total.....	<hr/> \$37,370 07

Maintenance of equipment:

Superintendence	\$1,689 97
Repairs and renewals of locomotives.....	5,118 23
Repairs and renewals of passenger cars.....	1,410 46
Repairs and renewals of freight cars.....	17,718 82
Repairs and renewals of shop machinery and tools.....	378 87
Stationery and printing.....	21 63
Other expenses	1,129 55
Total.....	<hr/> \$27,467 53

Conducting transportation:

Superintendence	\$5,805 19
Engine and roundhouse men.....	15,074 85
Fuel for locomotives.....	17,682 81
Water supply for locomotives.....	1,181 32
Oil, tallow and waste for locomotives.....	997 81
Other supplies for locomotives.....	341 95
Train service	17,195 00

Analysis of Gross Earnings and Operating Expenses.—Continued.

Train supplies and expenses.....	\$1,432 23
Switchmen, flagmen and watchmen.....	2,485 41
Telegraph expenses	5,100 98
Station service	9,585 35
Station supplies	594 08
Loss and damage.....	393 92
Injuries to persons.....	991 29
Clearing wrecks	146 40
Advertising	147 75
Outside agencies	1,081 09
Rents for tracks, yards and terminals.....	21,388 92
Rents of buildings and other property.....	720 00
Stationery and printing.....	1,208 65
Other expenses	2,755 09

Total..... \$106,306 24

General expenses:

Salaries of general officers.....	\$9,366 64
Salaries of clerks and attendants.....	2,546 00
General office expenses and supplies.....	917 67
Insurance	384 00
Law expenses	1,562 87
Stationery and printing (general offices).....	364 27
Other expenses	115 25

Total..... \$15,276 30

Estimated proportion of operating expenses chargeable to:

Passenger service	\$24,687 28
Freight service	161,732 88

Grand total operating expenses..... \$186,420 14

Operating cost, 50.829 per cent. of earnings (excluding taxes).

Operating cost, 53.352 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (77.20 miles): Gross earnings, \$4,750.73; expenses, \$2,414.77; net earnings, \$2,335.96.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$2,607,809 96	
Cost of equipment.....	685,189 62	
		<u>\$3,293,009 58</u>

Other permanent investments, as follows, viz.:

Stock of other companies.....	350,000 00
Advances to Orange County Railroad, South Easton and Phillipsburgh Railroad and Mine Hill Railroad for construction account.....	319,388 38

Current assets, as follows, viz.:

Cash on hand.....	\$52,142 75	
Due by agents.....	888 12	
Open accounts	82,025 77	
Material and supplies.....	81,501 44	
		<u>116,558 08</u>
		<u>\$4,078,956 04</u>

LIABILITIES.

Capital stock	\$1,340,000 00
Funded debt	2,589,860 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$61,842 50	
Audited vouchers and pay-rolls.....	39,990 18	
		<u>101,832 68</u>
Profit and loss (surplus).....	47,763 26	
		<u>\$4,078,956 04</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	25,694	46,869	72,563
Number of passengers carried one mile.....	831,948	518,538	848,481
Number of tons of freight carried.....	698,739	55,355	754,093
Number of tons of freight carried one mile.....	46,776,563	1,425,163	48,201,726
Passenger train mileage.....	.....	.....	87,894
Freight train mileage.....	.....	.....	192,800
All other train mileage.....	.....	.....	29,747
Total train mileage.....	.....	.....	250,941

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail express and miscellaneous earnings)...	\$30,823 21	\$24,687 26	\$6,135 95
Average per passenger carried.....	42478	34022	08456
Average per passenger per mile.....	03638	02910	00728
Average per passenger train mile.....	8184	6515	1619
Freight earnings and expenses (including miscellaneous earnings).....	335,932 23	161,732 83	174,200 35
Average per ton of freight carried.....	4455	2145	2310
Average per ton of freight per mile.....	006969	003855	003614
Average per freight train mile.....	1 7469	8410	9059

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.26	Cents. 2.3497	Cents. 2.3144
Average rate received per mile per ton for carrying freight, all classes.....	6.5382	.193607	.69125

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles operated, entire length.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Greycourt, N. Y., to Belvidere, N. Y., single track.....	14.50	63.26	18.30	14.50	76.50
Branches or other roads, first or single track.....	.....	.70	.....	.....	.70
Total single track.....	14.50	63.90	18.30	14.50	77.20
Sidings and turnouts on main line.....	5.43	21.86	2.33	5.43	24.19
Grand total of tracks, sidings and turnouts.....	19.93	85.76	15.63	19.93	101.39
Laid with steel rail, main line.....	14.50	63.90	18.30	14.50	77.20

Weight of rails per yard, steel, maximum, 65 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length.	Owned, leased or trackage rights.	Miles laid with steel rail.
<i>Proprietary companies whose entire capital stock is owned by the company.</i>					
South Easton & Phillipsburg: Of New Jersey.....	Phillipsburg, N.J.	Boundary line Delaware river	.35	Owned.....	.35
Of Pennsylvania.....	Boundary line Delaware river	South Easton....	.35	Owned .....	.35
			.70	.....	.70
<i>Line operated under trackage rights.</i>					
Pennsylvania Railroad, Belvidere Division.....	Belvidere, N. J..	Phillipsburg, N.J.	13.30	Trackage.....	13.30
			14.00	.....	14.00

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	6	328	16	736
Wooden bridges.....	1	28	1	28
Wooden trestles.....	1	54	9	1,883
Total	8	410	26	2,647

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with patent coupler.
Locomotives, 8 drivers.....	4	....	4	\$10,263 00	220,000	4	4
Locomotives, 6 drivers.....	12	....	12		186,000	11	11
Locomotives, 4 drivers.....	6	....	6		120,000	4	4
Total	22	....	22	.....	.....	19	19
First class passengers cars	5	....	5	.....	36,000	5	5
Combined baggage, mail and express cars.....	6	....	6	.....	82,000	6	6
Total	11	....	11	.....	.....	11	11
Milk cars.....	6	....	6	.....	.....	6	6
Box freight cars.....	16	100	116	.....	.....	100	106
Coal freight cars.....	483	100	583	.....	.....	.....	441
Flat freight cars.....	25	....	25	.....	.....	.....	8
Caboose, 4-wheel cars.....	11	....	11	.....	.....	.....	11
Service cars.....	2	....	2	.....	.....	.....	.....
Total	548	200	743	.....	.....	106	543

Westinghouse air brake and Miller, Janney, Bishoup, Hinson, Trojan, Standard, Dowling, Gould, Smillie and Tower couplers on passenger and freight cars.
All point switches practically in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Telegraph owned and operated by company, miles	5	53
Length of steel rails laid during year in repairs, miles	7.55	7.55
Number of new ties placed during the year.....	7,894	22,743
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailling device.....	.....	4
Railroad crossings at grade without protection	1	2
Highway crossings at grade without protection.....	21	61
Highway crossings at grade protected by gates or flagmen.....	1	1
Highway crossings at grade protected by crossing alarms only..	.....	2
Highway crossings over or under your grade	2	3
Overhead obstructions less than 20 feet above track	2	3

Passenger cars are heated by steam, lighted by oil and ventilated by deck sash.
The Wells-Fargo Express Company operates over the line.
The Central States Despatch Company operates over the line, the expense of same
being pro rated on earnings of the several lines interested.
United States Government pays annually for transportation of mails \$51.23 per mile
of road.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,024	.14
Grain	4,275	.57
Meats and provisions	241	.03
Live stock	1,217	.16
Lumber.....	27,555	3.65
Pig and bar iron and steel	27,873	3.70
Iron and other ores.....	102,292	13.67
Coal and coke	401,241	53.21
Petroleum and other oils.....	735	.10
Shipments of manufactured goods received by railroad companies with- in this State from manufactories within this State.....	103	.01
All other manufactures.....	38,883	5.15
All other merchandise	14,757	1.96
All other agricultural products	18,251	2.42
All other articles not included above	42,474	5.63
Ice.....	47,682	6.32
Milk and cream.....	25,490	3.33
Total	754,093	100

NUMBER OF ACCIDENTS.

Injured.

Employees	7
-----------------	---

Average number of persons (including officials) employed during year, entire line	242
Aggregate amount of salaries and wages paid them during year.....	\$115,405 32

Officers of the Company.

Name.	Title.	Official Address.
GRINNELL BURT.....	President and Gen. Mgr.....	Warwick, N. Y.
L. A. RILEY.....	Vice-President.....	Philadelphia, Pa.
D. B. HALSTEAD.....	Secretary.....	New York city.
JOHN SAYER.....	Treasurer and Gen. Pass. Agt.....	Warwick, N. Y.
GEO. M. SHIPMAN.....	Attorney.....	Belvidere, N. J.
JOHN J. BEATTIE.....	Attorney.....	Warwick, N. Y.
E. M. REYNOLDS.....	Auditor.....	Warwick, N. Y.
W. E. BAILY.....	Superintendent.....	Warwick, N. Y.
M. RUTHERFORD.....	General Freight Agent.....	Warwick, N. Y.
CHARLES CALDWELL.....	Chief Engineer.....	Newburgh, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GRINNELL BURT.....	Warwick, N. Y.
L. A. RILEY.....	Philadelphia, Pa.
JOSEPH S. HARRIS.....	Philadelphia, Pa.
G. F. BAKER.....	New York city.
HENRY GRAVES.....	New York city.
GARRETT A. HOBART.....	Paterson, N. J.
EDWARD LEWIS.....	Philadelphia, Pa.
WILLIAM VAIL MARTIN.....	New York city.
J. R. MAXWELL.....	New York city.
GEORGE W. SANFORD.....	Warwick, N. Y.
W. R. POTTS.....	New York city.
CHARLES CALDWELL.....	Newburgh, N. Y.
H. C. FAIRNESTOCK.....	New York city.

Title of company, Lehigh and Hudson River Railway Company.

General offices at Warwick, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Monday in December.

For information concerning this report, address E. M. Reynolds, Auditor.

LEHIGH AND NEW ENGLAND.

(Date of reorganization, April 2, 1895.)

For history of organization, etc., see Report of 1897.

Included in this report are the operations and statistics of the following New York State railroad, the capital stock of which is owned by this company: CAMPBELL HALL CONNECTING.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization and now outstanding	20,000	\$1,500,000

Number of stockholders.....

25

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, year	Rate.	When payable.	Amount authorized.	Amount outstanding.	Reserve on amount outstanding.
First mtg. bonds.	July 10, 1895	50	p. c. 5	July & Jan.	\$1,000,000	\$403,000	\$403,000

Per mile of road owned, { Capital stock outstanding, \$5,586. Cash realized on same.. \$.....
56.42 miles. { Funded debt outstanding, 7,143. Cash realized on same.. 7,143

*No interest accrues for first three years unless earned.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Superstructure (including ties).....	\$1,297 82	\$22,672 48
Rails		31,626 89
Land.....		6,103 56
Engineering expenses.....		678 69
Interest and discount charged to construction		2,159 83
Road built by contract		22,958 26
Purchase of constructed road	*5,564 65	1,854,324 88
Total cost of road	*\$4,267 83	\$1,940,524 09
EQUIPMENT.		
Locomotives	\$1,573 49	\$19,629 49
Passenger cars.....		2,682 36
Freight and other cars.....		8,600 00
Total cost of equipment.....	\$1,573 49	\$30,311 85
Grand total cost of road and equipment.....	*\$2,008 84	\$1,970,835 94
Cost of road per mile owned.....		\$34,894 25
Cost of equipment per mile of road owned.....		537 26
Cost of road and equipment per mile of road owned.....		34,931 51
Miles of road owned.....		56.42

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$71,049 43
Less operating expenses (excluding all taxes).....	60,122 02
Gross income from all sources.....	\$10,927 41
<i>Deductions from income as follows, viz.:</i>	
Interest on floating debt due and accrued.....	\$6,908 88
Taxes { On property used in operation of road	\$2,152 69
{ Other than above.....	228 17
	<u>4,380 86</u>
	9,189 74
Surplus for year ending June 30, 1898.....	\$1,737 67

General Income Account.

Surplus for year ending June 30, 1898.....	\$1,737 67
Deficit up to June 30, 1897.....	11,866 61
Total deficit June 30, 1898.....	\$9,628 94

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....		\$58,531 25	\$58,531 25
Passenger	\$9,830 47		9,830 47
Express	2,687 71		2,687 71
Total gross earnings	\$12,518 18	\$58,531 25	\$71,049 43

* Credit.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$10,700 00
Renewal of ties.....	6,828 80
Repairs and renewals of bridges and culverts.....	3,320 07
Repairs and renewals of fences, road crossings, signs and cattle-guards..	439 50
Stationery and printing.....	162 50
Total.....	<u>\$21,450 87</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,080 40
Repairs and renewals of passenger cars.....	260 36
Repairs and renewals of freight cars.....	188 76
Total.....	<u>\$1,479 52</u>

Conducting transportation:

Superintendence	\$2,700 00
Engine and roundhouse men.....	1,225 00
Fuel for locomotives.....	5,765 44
Water supply for locomotives.....	830 00
Oil, tallow and waste for locomotives.....	547 30
Other supplies for locomotives.....	1,580 20
Train service	9,320 50
Train supplies and expenses.....	800 30
Switchmen, flagmen and watchmen.....	1,180 20
Telegraph expenses	460 00
Station service	3,680 00
Station supplies	682 50
Car mileage—balance	654 27
Hire of equipment.....	1,206 68
Advertising	75 16
Outside agencies	310 25
Stationery and printing.....	160 00
Total.....	<u>\$30,657 30</u>

General expenses:

Salaries of general officers.....	\$4,500 00
Salaries of clerks and attendants.....	600 00
Insurance	249 97
Law expenses	550 00
Stationery and printing (general offices).....	582 76
Other expenses	51 10
Total.....	<u>\$6,533 83</u>

Grand total operating expenses..... \$60,122 03

Operating cost, 84.62 per cent. of earnings (excluding taxes).

Operating cost, 87.64 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (60.20 miles): Gross earnings, \$1,180.22; expenses, \$998.70; net earnings, \$181.52.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,940,524 09
Cost of equipment.....	30,311 85
<i>Other permanent investments, as follows, viz.:</i>	
Bonds of other companies.....	28,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$734 01
Due by agents.....	4,162 19
Open accounts	6,630 12
Profit and loss (deficiency).....	<u>11,536 33</u>
	<u>9,628 94</u>
	<u>\$2,019,991 20</u>

LIABILITIES.

Capital stock	\$1,500,000 00
Funded debt	403,000 00

Current liabilities, as follows, viz.:

Audited vouchers and pay-rolls.....	\$9,272 02	
Loans and bills payable.....	107,719 18	
		116,991 20
		<u>\$2,019,991 20</u>

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	88,751
Number of passengers carried one mile.....	327,682
Number of tons of freight carried.....	202,000
Number of tons of freight carried one mile.....	3,344,643
<hr/>	
Total train mileage.....	105,000

ITEM.		Through and local. Cents.
Computed on earnings from carrying passengers and freight only.‘		
Average rate received per mile for carrying passengers, all classes.....		3.
Average rate received per mile per ton for carrying freight, all classes..		1.75

Description of Road and Equipment.

TRACK.	Miles owned, entire length outside of State.	Miles operated, length in New York State.	TOTAL MILES.	
			Length in New York State.	Entire length.
Main line from Slatington, Pa., to Liberty Corners, N. J., single track.....	55.62	3.78	3.78	59.40
Branches or other roads, first or single track .....	.80	.....	.....	.80
Total single track.....	56.42	3.78	3.78	60.20
Sidings and turnouts on main line	11.49	.83	.33	11.82
Grand total of tracks, sidings and turnouts.....	67.91	4.11	4.11	72.02
Laid with steel rail, main line.....	56.42	3.78	3.78	60.20
Laid with steel rail, branches or other roads.....	.80	.....	.....	.80

Weight of rails per yard, steel, maximum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Miles laid with steel rail.
Howerton Branch.....	Main road.....	Howerton, Pa.....	.....	.80	.80
Campbell Hall Connecting Railroad	Liberty Corners, N. Y.	Pine Island, N. Y.	3.78	3.78	3.78
			3.78	4.58	4.58

Description of Road and Equipment.—Continued.

Bridges.	ENTIRE LINE.	
	Number.	Aggregate length.
Iron Bridges.....	14	Feet. 1,603
Wooden Bridges.....	68	2,736
Total.....	82	4,339

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power break.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	2	\$9,250		2	2
First class passenger cars.....	2			2	2
Box freight cars.....	18	\$425	22,000		
Flat freight cars.....	6		17,000		
Total.....	28				

Gould coupler and Westinghouse brake in use on passenger cars. No automatic appliances on freight cars.

Split switches in use on whole line.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Cost of real estate now held by company, exclusive of that used in operation.....		\$2,000
Number of new ties placed during the year.....	1,500	15,673
Steam railroad crossings at grade unprotected.....		2
Steam railroad crossings over or under your grade.....		6
Highway crossings at grade without protection.....	2	6

Passenger cars are heated by stoves, lighted by oil and ventilated by common appliances and Hood ventilators.

The Wells, Fargo & Company and National Express Companies operate over line and pay 40 per cent. of gross earnings.

NUMBER OF ACCIDENTS.

	Killed.
Employee	1
Average number of persons (including officials) employed during year, entire line	46
Aggregate amount of salaries and wages paid them during year.....	\$23,000 00

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
WM. JAY TURNER.....	President and Gen. Mgr...	929 Chestnut St., Philadelphia, Pa.
WM. B. SCOTT.....	Vice-President.....	929 Chestnut St., Philadelphia, Pa.
J. R. SAGEE.....	Secretary and Treasurer...	929 Chestnut St., Philadelphia, Pa.
W. J. YOUNG.....	General Superintendent.....	Pen Argyl, Pa.
S. S. VANDRUFF.....	Superintendent.....	Deckertown, N. J.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
WM. JAY TURNER.....	929 Chestnut St., Philadelphia, Pa.
WM. B. SCOTT.....	929 Chestnut St., Philadelphia, Pa.
W. W. GIBBS.....	929 Chestnut St., Philadelphia, Pa.
W. W. KURTZ.....	929 Chestnut St., Philadelphia, Pa.
JNO. W. MOFFLY.....	929 Chestnut St., Philadelphia, Pa.
S. PFASLZER.....	929 Chestnut St., Philadelphia, Pa.
CONRAD MILLER.....	929 Chestnut St., Philadelphia, Pa.

Title of company, Lehigh and New England Railroad Company.

General offices at 929 Chestnut street, Philadelphia, Pa.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, May 4.

For information concerning this report, address J. R. Sagee, Secretary.

LEHIGH VALLEY RAILROAD.

(Date of charter, September 20, 1847.)

For history of organization, etc., see Report of 1897.

Included in this report are the operations of the following New York State railroads, which are owned and leased by this company:

Owned.—CANASTOTA NORTHERN; ELMIRA, CORTLAND AND NORTHERN; MIDDLESEX VALLEY; ROCHESTER SOUTHERN AND SENECA COUNTY.

Leased.—DEPEW AND TONAWANDA, HAYT'S CORNERS, OVID AND WILLARD, LEHIGH AND NEW YORK, LEHIGH VALLEY RAILWAY, WAVERLY AND STATE LINE, ONE-HALF OF BUFFALO CREEK.

Seneca County Railway was organized February 24, 1891. Construction began in February, 1896, and opened for operation October 24, 1897. The Lehigh Valley Railroad Company owns all the capital stock and operates the road.

Under date of May 1st last, this company executed its mortgage and collateral trust deed to The Girard Life Insurance, Annuity and Trust Company of Philadelphia, trustee, for the maximum amount of \$15,000,000, to secure a present issue of \$3,000,000 5 per cent. gold bonds, which, after January 1, 1900, may be increased by \$7,000,000, under carefully guarded conditions, at the rate of \$1,000,000 annually, to provide funds for new construction, equipment, etc., and other acquisitions of new property, all of which are to be subject to the mortgage.

The property pledged to secure this mortgage includes the entire railroad and equipment of this company (subject to prior mortgages), various real estate mortgages held by this company, sundry stocks of various companies owning railroad and steamship lines belonging to the Lehigh Valley system, the stocks and bonds of sundry coal and other companies, and the car-trust bonds of the Lehigh Valley Terminal Railway Company owned by this company.

Five million dollars of these bonds have been sold, the proceeds of which have been applied to the extinguishment of the floating debt of the company, the acquisition of other property authorized by the board of directors, and to provide the company with ample working capital.

The remaining \$3,000,000 are held in the treasury of the company available for construction and other purposes, as may be required at any time.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash, and now outstanding.....	806,696	\$40,334,800	2,126	\$106,300	\$40,441,100

Number of stockholders.....

8,432

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	May 15, 1868	*	{ 6 4	June & Dec.	\$5,000,000	\$5,000,000
Second mortgage.....	June 29, 1870	40		Mch. & Sept.	6,000,000	6,000,000
Consolidated mortgage.....	Nov. 13, 1873	†	{ 6 4½	June & Dec.	40,000,000	{ 15,450,000 7,300,000
Mort. and Collateral Trust	May 1, 1897	100		May & Nov.	15,000,000	4,950,000
Car Trust series "A"	Nov. 4, 1895	10	5	Aug. & Feb.	1,000,000	800,000
Car Trust series "B"	July 7, 1896	10	5	Aug. & Feb.	500,000	425,000
Total					\$67,600,000	\$39,925,000

Per mile of road owned, { Capital stock outstanding.....

324.23 miles. { Funded debt outstanding

\$124,730

123,138

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road.....		\$2,008 99	\$18,639,167 02
EQUIPMENT.			
Locomotives		\$312,079 43	\$5,283,611 83
Passenger, mail, baggage and express cars		204,099 49	1,134,098 41
Freight and other cars.....		15,487,208 08	12,600,709 69
Total cost of equipment.....		\$4,971,029 16	\$19,018,419 93
Grand total cost of road and equipment.....		\$4,969,020 17	\$37,657,587 00
Cost of road per mile owned.....			\$57,487 00
Cost of equipment per mile of road owned.....			58,657 00
Cost of road and equipment per mile of road owned.....			116,144 00
Miles of road owned.....			324.23

* Due June, 1898. Extended 50 years.
† Annuity and 50 years.
‡ Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Dr.

Sundry items of lands owned transferred to cost of road in Pennsylvania, less sales of real estate in Pennsylvania.....	\$2,008 99
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Cr.

Adjustment of book values of equipment owned by Lehigh Valley Rail- road Company, to revised value of inventories.....	*4,971,029 16
	<u>*\$4,969,020 17</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$19,854,274 22
Less operating expenses (excluding all taxes).....	13,895,904 54
Net earnings from operation.....	<u>\$5,958,369 68</u>

Income from other sources as follows, viz.:

Interest	\$736,173 92	
Dividends	395,577 88	
Miscellaneous	162,093 11	
		<u>1,293,844 91</u>
Gross income from all sources.....		<u>\$7,252,214 59</u>

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$2,223,870 84	
Interest on floating debt due and accrued....	47,794 70	
		<u>\$2,271,665 54</u>
Rentals due and accrued.....		2,403,395 00
†Taxes { On property used in operation of		
road	\$220,137 35	
{ On earnings and capital stock.....	360,000 00	
		<u>580,137 35</u>

Other deductions:

Loss on boat lines.....	\$415,564 68	
Interest on Hazelton Coal Company's bonds.	99,375 00	
Interest on Lehigh Valley Coal Company's		
bonds	710,204 17	
Miscellaneous	28,036 86	
		<u>1,253,180 71</u>
		<u>6,508,373 60</u>
Surplus for year ending June 30, 1898.....		<u>\$743,835 99</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$743,835 99
Surplus up to June 30, 1897.....	6,143,952 24
	<u>\$6,887,788 23</u>

Deductions for year charged to profit and loss:

Adjustment of equipment account.....	\$5,347,794 46
Discount on bonds, adjustment value, securities owned, etc.	1,474,499 55
	<u>6,822,294 01</u>
Total surplus June 30, 1898.....	<u>\$65,494 22</u>

* Credit.

† Includes taxes on lines in New York State; amount, \$162,363.78.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$16,136,492 73	\$16,136,492 73
Passengers	\$2,091,796 21		2,091,796 21
Mail	183,311 30		183,311 30
Express	218,081 27		218,081 27
Miscellaneous, as follows, viz.:			
Extra baggage and storage.....	\$25,893 98		
Other passenger items	8,420 84		
	34,314 82		34,314 82
Telegraph	3,490 45	10,471 35	13,961 80
Rents	38,280 85	114,842 55	153,123 40
Car mileage	5,067 78	15,203 27	20,271 05
Other sources	7,121 24	395,800 40	402,921 64
Total gross earnings.....	\$3,181,463 92	\$16,672,810 30	\$19,854,274 22

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$750,260 80
Renewals of rails.....	98,264 52
Renewal of ties.....	253,640 93
Repairs and renewals of bridges and culverts.....	122,624 87
Repairs and renewals of fences, road crossings, signs and cattle-guards..	25,247 04
Repairs and renewals of buildings and fixtures.....	250,029 96
Repairs and renewals of docks and wharves.....	63,231 63
Repairs and renewals of telegraph.....	31,233 12
Stationery and printing.....	1,805 69
Other expenses	138,797 23
Total.....	\$1,735,135 89

Maintenance of equipment:

Superintendence	\$171,843 41
Repairs and renewals of locomotives.....	1,156,791 74
Repairs and renewals of passenger cars.....	261,184 26
Repairs and renewals of freight cars.....	1,381,094 93
Repairs and renewals of work cars.....	38,368 12
Repairs and renewals of marine equipment.....	1,276 79
Repairs and renewals of shop machinery and tools.....	66,239 62
Stationery and printing.....	1,344 33
Other expenses	161,160 55
Total.....	\$3,239,403 80

Conducting transportation:

Superintendence	\$252,953 89
Engine and roundhouse men.....	1,444,460 02
Fuel for locomotives.....	1,382,382 77
Water supply for locomotives.....	81,732 64
Oil, tallow and waste for locomotives.....	65,433 55
Other supplies for locomotives.....	26,903 35
Train service	1,415,959 17
Train supplies and expenses.....	317,479 42
Switchmen, flagmen and watchmen.....	343,554 73
Telegraph expenses	256,097 96
Station service	1,326,251 89
Station supplies	101,064 65
Switching charges—balance	32,595 18

Analysis of Gross Earnings and Operating Expenses.—Continued.

Hire of equipment.....	*\$145 24
Loss and damage.....	68,439 06
Injuries to persons.....	19,684 87
Clearing Wrecks	20,122 72
Operating marine equipment.....	1,263 64
Advertising	78,946 20
Outside agencies	129,595 87
Stock yards and elevators.....	15,170 73
Rents for tracks, yards and terminals.....	555,481 56
Rents of buildings and other property.....	118,076 82
Stationery and printing.....	56,976 91
Other expenses	229,694 49
Total.....	\$3,850,175 88

General expenses:

Salaries of general officers.....	\$159,137 84
Salaries of clerks and attendants.....	185,167 74
General office expenses and supplies.....	46,279 82
Insurance	16,945 10
Law expenses	66,086 99
Stationery and printing (general offices).....	19,621 68
Other expenses	77,950 30
Total.....	\$571,188 97

Estimated proportion of operating expenses chargeable to:

Passenger service	\$3,473,976 15
Freight service	10,421,928 89
Grand total operating expenses.....	\$13,895,904 54

Operating cost, 67.96 per cent. of earnings (excluding taxes).

Operating cost, 72.88 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (1,393.89 miles): Gross earnings, \$14,343.79; expenses, \$9,969.15; net earnings, \$4,274.64.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	<i>Total amount of rental paid by lessee.</i>
State Line and Sullivan Railroad.....	\$40,000 00
Waverly and State Line Railroad.....	600 00
Depew and Tonawanda.....	30,000 00
Easton and Amboy.....	300,000 00
Lehigh Valley Terminal Railway.....	500,000 00
Pa. and New York C. & R. R. Co.....	492,500 00
The Lehigh Valley Railway.....	675,000 00
Schuylkill and Lehigh Valley Railroad.....	100,000 00
Lehigh and New York Railroad.....	80,000 00
Easton and Northern Railroad.....	2,295 00
Middlesex Valley Railroad.....	18,750 00
Elmira, Cortland and Northern Railroad.....	107,500 00
Canastota Northern Railroad.....	18,000 00
Rochester Southern Railroad.....	21,250 00
Granville and Hudson Railway.....	17,500 00
Total amount of rental deducted from income.....	\$2,408,395 00

* Credit.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$18,639,167 02	
Cost of equipment.....	19,018,419 98	
		<u>\$37,657,587 00</u>

Other permanent investments, as follows, viz.:

Stock of other companies.....	\$20,331,943 58	
Bonds of other companies.....	10,970,611 17	
Other permanent investments.....	8,009,532 02	
Lands owned	1,824,989 63	
		<u>41,137,076 40</u>

Current assets, as follows, viz.:

Cash on hand.....	\$1,794,335 74	
Bills receivable	432,515 34	
Due by agents.....	1,249,596 33	
Open accounts	1,147,756 67	
Material and supplies.....	787,367 89	
Sundries	1,765,475 33	
		<u>7,177,047 30</u>
Miscellaneous		1,574,643 21
		<u>\$87,546,253 91</u>

LIABILITIES.

Capital stock	\$40,441,100 00
Funded debt	39,925,000 00

Current liabilities, as follows, viz.:

Interest on funded debt, due and accrued.....	\$327,604 15	
Rentals due and accrued.....	750,674 15	
Dividends unpaid	288 38	
Audited vouchers and pay-rolls.....	636,274 01	
Open accounts	172,170 68	
Sundries	272,610 23	
		<u>3,209,621 00</u>
Real estate mortgages.....		381,351 72
Miscellaneous		3,523,786 37
Profit and loss (surplus).....		65,494 22
		<u>\$87,546,253 91</u>

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	4,772,112
Number of passengers carried one mile.....	140,737,312
Number of tons of freight carried.....	18,490,467
Number of tons of freight carried one mile.....	<u>3,108,107,111</u>

Passenger train mileage.....	5,004,893
Freight train mileage.....	11,291,927
All other train mileage.....	5,151,455
	<u>22,048,275</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$3,181,463 92	\$3,473,976 15	\$292,512 23
Average per passenger carried	6666	7280	6614
Average per passenger per mile.....	02246	02474	00208
Average per passenger train mile.....	5678	6198	0522
Freight earnings and expenses (including miscellaneous earnings)	16,672,810 80	10,421,928 89	Profit. 6,250,881 91
Average per ton of freight carried	9002	5621	3381
Average per ton of freight per mile.....	00554	00353	00201
Average per freight train mile.....	1 4765	9229	5536

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local. Cents.
Average rate received per mile for carrying passengers, all classes.....	1.946
Average rate received per mile per ton for carrying freight, all classes...	.526

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED AND OPERATED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Jersey City, N. J., to Buffalo, N. Y., and other terminals, single track....	198.74	748.77	434.09	479.51	632.83	1,228.28
Branches, or other roads, first or single track.....	.....	128.03	2.91	42.58	2.91	165.61
Total single track	198.74	871.80	437.00	522.09	635.74	1,398.89
Second track on main line.....	.51	254.10	185.92	285.00	186.43	539.10
Second track, branches, or other roads .....	.....	3.89	.....	.....	.....	3.89
Total second track .....	.51	257.99	185.92	285.00	186.43	542.99
Sidings and turnouts on main line.....	89.43	511.06	179.93	832.86	219.36	848.92
Grand total of tracks, sidings and turnouts..	288.68	1,640.85	802.85	1,189.95	1,041.53	2,780.80
Laid with steel rail, main line.....	288.68	1,473.25	784.98	1,044.17	1,023.66	2,517.42
Laid with steel rail, branches, or other roads.....	.....	.....	2.91	2.91	2.91	63.29
Laid with iron rail, main line.....	.....	167.60	.....	82.49	.....	200.00

Average life of rails—steel, 12 years; iron, 6 years; average life of ties, 8 years. Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 58 lbs.; iron, maximum, 66 lbs.; minimum, 50 lbs. *Gauge of track, 4 feet 8½ inches. Ballasted with stone, cinder and gravel.

*28.84 miles is 3-foot gauge, and the balance 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

			Entire length.		
1			14.96	T	
1			30.17	O	
1			20.65	O	
1			118.49	O	
1			20.42	O	
			198.74		
Lehigh & New York	State Line....	No. Fair Hav'n	115.87	115.87	L
Lehigh Valley Ry...	State Line ..	Buffalo ..			
Lehigh Valley Ry ..	Van Etten Jct.	Geneva Jct.	280.90	280.90	
Lehigh Valley Ry ..	Ithaca	Auburn			
Lehigh Valley Ry...	Cayuga Jct...	Cayuga			
Hayt's Corn. Ov. & Will	Hayt's Corn...	Willard.....	3.82	3.82	L
Waverly & State Line	Waverly.....	State Line....	.41	.41	L
Depew & Tonawanda	Depew Junct.	Tonawanda Jct.	10.66	10.66	L
One-half of Buffalo Creek	In City of Buf. falo		2.91	2.91	L
Seneca County Ry ..	Geneva Jct...	Seneca Falls..	8.11	8.11	L
			422.04	422.04	
Sundry lines and branches not in New York State. }			48.42	Th'ge rights	
			550.98	Owned.	257.48 518.10 471.41
			102.7	Leased.	99.00 150.84 150.71
			432.82 1,300.90	Th'ge..	542.90 1,293.61 843.93
					60.36

*BRIDGES.	L. V. R. R., PENN. ONLY.	
	Number.	Aggregate length.
Iron bridges.....	90	Feet. 8,474
Wooden bridges.....	81	501.1
Wooden trestles.....	43	3,394.4
Total.....	173	12,369.5

*Does not include statistics of lessor companies.

Description of Road and Equipment.—Continued.

*EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....	180	.....	180	.....	235,500	....	179	20
Locomotives, 6 drivers.....	377	.....	377	.....	241,000	....	356	138
Locomotives, 2 drivers.....	1	.....	1	.....	68,400	....	1	1
Locomotives, 4 drivers.....	155	.....	155	.....	225,950	....	153	130
Total	713	.....	713	.....	.....	....	689	299
First class passenger cars...*	209	.....	209	\$4,500 00	55,000	20	209	209
Second class passenger cars,	18	.....	18	2,500 00	43,000	20	17	16
Baggage, mail and express cars	196	6	202	3,000 00	44,000	15	201	200
Total	423	6	429	.....	.....	....	427	425
Box freight cars	11,120	1,999	13,119	\$599 21	30,000	25	7,186	10,707
Stock freight cars	119	435	554	457 18	32,000	18	479	491
Coal freight cars	22,592	2,986	25,578	454 62	27,600	12	3,501	9,273
Flat freight cars	1,974	.....	1,974	526 00	23,600	15	8	1,220
Caboose, 4-wheel cars.....	256	.....	256	445 00	.....	10	.....	.....
Caboose, 2-wheel cars.....	29	.....	29	683 78	.....	10	2	2
Service cars.....	1,211	.....	1,211	414 40	.....	10	75	23
Total	37,301	5,420	42,721	.....	.....	....	11,251	21,715

Westinghouse air brake and Gould and Miller automatic coupler on passenger cars. Westinghouse and New York air brake and hand brake; Master Car Builders' automatic couplers, and draw bar and link-and-pin coupler on four-wheel coal cars. Point switches almost exclusively in use.

Miscellaneous Statistics.

ITEM.	In New York State.
Telegraph owned and operated by company, miles.....	574.34
Road constructed and opened for business, if any, during the year, miles.	8.11
Length of steel rails laid during year in repairs, miles.....	.66
Number of new ties placed during the year.....	206,354
Steam railroad crossings at grade, protected by gates, flagmen, crossing alarm or derailing device.....	23
Steam railroad crossings over or under your grade.....	34
Street railroad crossings at grade without protection.....	6
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	2
Street railroad crossings over or under grade.....	5
Highway crossings at grade without protection.....	615
Highway crossings at grade protected by gates or flagmen.....	53
Highway crossings over or under your grade.....	91
Overhead obstructions less than 20 feet above track.....	14

Passenger cars are heated by steam, lighted by oil and Pintsch gas, and ventilated by deck sash on hinges. United States Express Company operates over road at proportion of gross receipts. Pullman Palace Car Company operates over road and receives mileage for use of their cars. Dining cars owned by this company. Traders' Despatch, Lehigh and Wabash Despatch, Reading Despatch, Lake Shore and Lehigh Valley route, Empire Line and Lehigh Despatch operates over road. The United States Government pays for transportation of mails, compensation based on weight of mails carried.

* Does not include statistics of lessor companies.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	879,735	2.05
Grain	2,027,966	10.96
Meats and provisions.....	307,182	1.67
Live stock.....	129,981	.70
Lumber.....	557,581	3.02
Pig and bar iron and steel.....	168,150	.85
Iron and other ores.	157,050	.85
Coal and coke	11,395,440	61.65
Petroleum and other oils.....	43,401	.23
All other manufactures.....	754,121	4.06
All other merchandise.....	510,450	2.76
All other agricultural products.....	490,850	2.66
All other articles not included above.....	1,573,610	8.51
Total.....	18,490,467	100

NUMBER OF ACCIDENTS IN NEW YORK STATE.

	Injured.	Killed.	Total
Passengers.....	4	.....	4
Employees	42	18	60
Others.....	18	20	38
Total	64	38	102

Average number of persons (including officials) employed during year,
entire line 15,656
Aggregate amount of salaries and wages paid them during year..... \$8,106,501 71

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALKER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
JOHN B. GARRETT.....	Second Vice-President.....	New York city.
JOHN R. FANSHAW.....	Secretary.....	Philadelphia, Pa.
J. A. HARRIS, JR.....	Treasurer.....	Philadelphia, Pa.
HENRY S. DRINKER.....	General Solicitor.....	New York city.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.
ROLLIN H. WILBUR.....	General Superintendent.....	South Bethlehem, Pa.

Directors of the Company.

Name.	Residence.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
BEAUVEAU BORIE.....	Philadelphia, Pa.
JOSEPH WHARTON.....	Philadelphia, Pa.
EUGENE DELANO.....	New York city.
EDWARD T. STOTESBURY.....	Philadelphia, Pa.
CHARLES H. COSTER.....	New York city.
JUSTUS C. STRAWBRIDGE.....	Philadelphia, Pa.
IRVING A. STEARNS.....	New York city.
ABRAM NESBITT.....	Wilkesbarre, Pa.
WILSON S. BISSELL.....	Buffalo, N. Y.

Title of company, Lehigh Valley Railroad Company.
General offices at 228 South Third street, Philadelphia, Pa.
Date of close of fiscal year, November 30.
Date of stockholders' annual meeting, January 18.
For information concerning this report, address Isaac McQuilkin, Comptroller.

LITTLE FALLS AND DOLGEVILLE.

(Date of charter, February 20, 1891.)

For history of organization, etc., see report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	2,500	\$250,000 00.
Number of stockholders.....		26

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Feb. 27, 1891	30	p. c. 6	Jan. & July	\$250,000 00	\$250,000 00.
Second mortgage.....	May 1, 1894	30	6	May & Nov.	100,000 00	75,000 00
Total.....					\$350,000 00	\$325,000 00

Per mile of road owned, { Capital stock outstanding	\$24,224.81
10.32 miles. { Funded debt outstanding.....	31,492.25.

Cost of Road and Equipment.

Grand total cost of road and equipment up to June 30, 1898.....	\$575,000 00
Cost of road and equipment per mile of road owned.....	\$55,717 05
Miles of road owned.....	10.32

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$40,749 22
Less operating expenses (excluding all taxes).....	24,779 07
Net earnings from operation.....	\$15,970 15.
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$421 69
Miscellaneous	244 62
	666 31
Gross income from all sources.....	\$16,636 46.
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$19,500 00
Taxes { On property used in operation of road \$2,609 81	
{ On earnings and capital stock..... 564 92	
	3,174 73
	22,674 73
Deficit for year ending June 30, 1898.....	\$6,038 27

General Income Account.

Deficit for year ending June 30, 1898.....	\$8,038 27
Surplus up to June 30, 1897.....	5,821 34
Total deficit June 30, 1898.....	<u>\$216 93</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight .....	.....	\$28,125 27	\$28,125 27
Passengers	\$11,405 81	.....	11,405 81
Mail	560 84	.....	560 84
Express	657 30	.....	657 30
Total gross earnings	\$12,623 95	\$28,125 27	\$40,749 22

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,481 21
Renewal of ties.....	313 95
Repairs and renewals of bridges and culverts.....	3,884 10
Repairs and renewals of fences, road crossings, signs and cattle-guards..	107 81
Repairs and renewals of buildings and fixtures.....	244 92
Other expenses	399 81
Total.....	<u>\$9,431 80</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$316 49
Repairs and renewals of passenger cars.....	155 77
Repairs and renewals of freight cars.....	5 21
Other expenses	31
Total.....	<u>\$477 78</u>

Conducting transportation:

Fuel for locomotives	\$1,190 89
Water supply for locomotives.....	73 71
Oil, tallow and waste for locomotives.....	97 90
Other supplies for locomotives.....	27 98
Train service	2,955 74
Train supplies and expenses.....	7 69
Switchmen, flagmen and watchmen.....	490 00
Station service	2,831 20
Station supplies	199 32
Switching charges—balance	19 00
Car mileage—balance	468 95
Hire of equipment.....	19 50
Injuries to persons.....	2,127 70
Advertising	125 00
Rents for tracks, yards, terminals, buildings and other property.....	995 91
Stationery and printing.....	231 73
Other expenses	187 59
Total.....	<u>\$12,039 81</u>

General expenses:

Salaries of general officers.....	\$1,020 00
Salaries of clerks and attendants.....	143 32
General office expenses and supplies.....	3 15
Insurance	39 76
Law expenses	981 85
Stationery and printing (general offices).....	74 68
Other expenses	566 92
Total.....	<u>\$2,829 68</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.*Estimated proportion of operating expenses chargeable to:*

Passenger service	\$8,177 00
Freight service	16,601 98
Grand total operating expenses.....	<u>\$24,779 07</u>

Operating cost, 61 per cent. of earnings (excluding taxes).

Operating cost, 68 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (10.32 miles): Gross earnings, \$3,948.56; expenses, \$2,401.07; net earnings, \$1,547.49).

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment.....	\$582,881 56
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$168 85
Due by agents.....	138 20
Open accounts	4,248 46
	<u>4,555 51</u>
Profit and loss (deficiency).....	216 93
	<u>\$587,654 00</u>

LIABILITIES.

Capital stock	\$250,000 00
Funded debt	325,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$10,450 00
Audited vouchers and pay-rolls.....	1,702 50
Open accounts	501 50
	<u>12,654 00</u>
	<u>\$587,654 00</u>

Traffic and Mileage Statistics.**ITEM.**

Number of passengers carried.....	24,461
Number of passengers carried one mile.....	233,909
Number of tons of freight carried.....	15,492
Number of tons of freight carried one mile.....	151,666
Total train mileage.....	<u>17,564</u>

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	4
Average rate received per mile per ton for carrying freight, all classes...	<u>18.5</u>

Description of Road and Equipment.**TRACK.**Miles owned, all
in N. Y. State.

Main line from Little Falls to Dolgeville, single track.....	10.32
Sidings and turnouts on main line.....	1
Grand total of tracks, sidings and turnouts.....	<u>11.32</u>
Laid with steel rail, main line.....	<u>11.32</u>

Weight of rails per yard, steel, maximum, 60 lbs. Gauge of track, 4 feet 8½ inches.
Ballasted with crushed stone.

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	4	738
Wooden bridges	9	2,100
Total.....	13	2,838

EQUIPMENT.	Number owned.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	1	90,000	1	.....
Locomotives, 4 drivers.....	1	80,000	1	1
Total	2	.....	2	1
First class passenger cars.....	3	.....	.....	.....
Baggage, mail and express cars.....	1	.....	.....	.....
Total	4	.....	.....	.....
Box freight cars.....	2	.....	2	.....
Flat freight cars.....	4	.....	4	.....
Total	6	.....	6	.....

Passenger and freight cars are equipped with Westinghouse air brakes.
Split point switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Highway crossings at grade without protection.....	5
Highway crossings over or under grade.....	2

Passenger cars are heated by stoves, lighted by oil and ventilated by monitor roof right and left ventilators.
The American Express Company operates over line and pays 10 and 20 cents per one hundred pounds.
United States Government pays for transportation of mails \$46.74 per month.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	49
Grain	266
Meats and provisions.....	10
Lumber	3,055
Pig and bar iron and steel.....	217
Coal and coke.....	6,952
Petroleum and other oils.....	23
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	504
All other manufactures.....	1,692
All other merchandise.....	730
All other agricultural products.....	126
All other articles not included above.....	1,868
Total.....	15,492

NUMBER OF ACCIDENTS.

	Injured.
Persons	2

Average number of persons (including officials) employed during year, entire line	80
Aggregate amount of salaries and wages paid them during year.....	\$13,383 44

Officers of the Company.

Name.	Title.	Official Address.
CARL AMANN.....	President.....	Dolgeville, N. Y.
TITUS SHEARD.....	First Vice-President.....	Little Falls, N. Y.
ALFRED DOLGE.....	Second Vice-President.....	Dolgeville, N. Y.
E. R. WANCKEL.....	Secretary and Treasurer.....	New York city.
CHAS. SULLIVAN.....	Superintendent.....	Dolgeville, N. Y.

Directors of the Company.

Name.	Residence.
CARL AMANN.....	Dolgeville, N. Y.
ALFRED DOLGE.....	Dolgeville, N. Y.
E. A. BROWN.....	Dolgeville, N. Y.
ERNST POLSCHER.....	Dolgeville, N. Y.
JULIUS BRECKWOLDT.....	Dolgeville, N. Y.
EDWARD DEDICKE.....	Dolgeville, N. Y.
THOS. H. ROTH.....	Dolgeville, N. Y.
E. R. WANCKEL.....	New York city.
KARL FINK.....	New York city.
TITUS SHEARD.....	Little Falls, N. Y.
W. G. MILLIGAN.....	Little Falls, N. Y.
J. S. BARNET.....	Little Falls, N. Y.
J. J. GILBERT.....	Little Falls, N. Y.

Title of company, Little Falls and Dolgeville Railroad Company.
General offices at Dolgeville, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in July.
For information concerning this report, address Charles Sullivan, Superintendent.

LIVONIA AND LAKE CONESUS.

(Date of charter, August 5, 1898.)

For history of organization, etc., see Report of 1897.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of road and now outstanding	600	\$60,000
Number of stockholders.....		9
Per mile of road owned, $\left\{ \begin{array}{l} \text{Capital stock outstanding} \dots\dots\dots \end{array} \right.$ 8 miles.		\$20,000 00

Cost of Road.

Total cost of road up to June 30, 1898.....	\$60,000 00
Cost of road per mile owned.....	\$20,000 00
Miles of road owned.....	3

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$21,981 25
Less operating expenses (excluding all taxes).....	19,936 29
Gross income from all sources.....	\$2,044 96
<i>Deductions from income as follows, viz.:</i>	
Taxes	27 16
Net income from all sources.....	\$2,017 80
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 6 per cent. on \$60,000 common stock.....	3,600 00
Deficit for year ending June 30, 1898.....	\$1,582 20

General Income Account.

Deficit for year ending June 30, 1898.....	\$1,582 20
Surplus up to June 30, 1897.....	4,259 68
	\$2,677 48
Paid additional yard and terminal rent on account of operations latter part of year ending June 30, 1896, heretofore unpaid	\$2,335 83
Unpaid wages, account year ending June 30, 1897.....	291 65
	2,627 48
Total surplus June 30, 1898.....	\$50 00

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Freight	\$21,981 25
---------------	-------------

OPERATING EXPENSES.*Conducting transportation:*

Station service	\$1,200 00
Rents for tracks, yards and terminals.....	13,260 39
Stationery and printing.....	71 00
Total.....	\$14,531 39

General expenses:

Salaries of general officers.....	\$3,500 00
Salaries of clerks and attendants.....	600 00
General office expenses and supplies.....	47 50
Stationery and printing (general offices).....	15 75
Other expenses	1,241 65
Total.....	\$5,404 90

Grand total operating expenses.....	\$19,936 29
-------------------------------------	-------------

Operating cost, 90.69 per cent. of earnings (excluding taxes).
 Per mile of road operated (3 miles): Gross earnings, \$7,327.08; expenses, \$6,645.43; net earnings, \$681.65.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$60,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$188 69
Open accounts	7,142 71
	7,331 40
	\$67,331 40

LIABILITIES.

Capital stock.....	\$60,000 00
<i>Current liabilities, as follows, viz.:</i>	
Dividends unpaid	\$1,862 31
Open accounts	5,419 09
	7,281 40
Profit and loss (surplus).....	50 00
	\$67,331 40

Traffic and Mileage Statistics.**ITEM.**

Number of tons of freight carried.....	109,124
Number of tons of freight carried one mile.....	163,686
Total train mileage.....	18,189

ITEM.	Earnings.	Expenses.	Profit
Freight earnings and expenses (including miscellaneous earnings)	\$21,981 25	\$19,936 29	\$2,044 96
Average per ton of freight carried.....	2014	1826	0188

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line authorized from Erie Junction to Lakeville, N. Y., single track.		6
Main line laid, first or single track.....		1.5
Branches, first or single track.....		1.5
Total single track.....		3
Laid with steel rail, main line.....		1.5
Laid with steel rail, branches or other roads.....		1.5
Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches.		

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Miles laid with steel rail.
Main line.....	Erie Junction	West Livonia.....	1.5	1.5
Sidings	Around salt breaker of Retsaf Mining Co.....	.....	1.5	1.5
Total .....	.....	.....	3	3

Traffic consists of freight only, and that of but one commodity, viz.: Rock salt. All freight handled by the Erie Railroad Company, under an agreement.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Salt.....	109,124	100

Average number of persons (including officials) employed during year,
entire line 8
Aggregate amount of salaries and wages paid them during year..... \$5,200 00

Officers of the Company.

Name.	Title.	Official Address.
E. L. FULLER.....	President and Treasurer.....	Scranton, Pa.
H. H. SIVELLY.....	Secretary.....	Scranton, Pa.
MILO M. BELDING, JR.....	Assistant Secretary.....	455 Broadway, N. Y. city.
D. HYMAN.....	Gen. Fgt. Agt. and Supt.....	Livonia Station, N. Y.
WM. B. PUTNEY.....	General Counsel.....	115 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
MILO M. BELDING.....	10 West 72d St., N. Y. city.
MILO M. BELDING, JR.....	10 West 72d St., N. Y. city.
WM. B. PUTNEY.....	110 West 73d St., N. Y. city.
DAVID HYMAN.....	Rochester, N. Y.
JOSEPH N. SMITH.....	Lynn, Mass.
CHARLES R. FULLER.....	Scranton, Pa.
HENRY D. FULLER.....	Bayonne, N. J.
E. L. FULLER.....	Scranton, Pa.
JAMES C. COLGATE.....	Office, 36 Wall St., N. Y. city.

Title of company, Livonia and Lake Conesus Railroad Company.

General offices at Livonia Station, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, last Tuesday in June.

For information concerning this report, address E. L. Fuller, President.

LONG ISLAND.

(Date of charter, April 24, 1834.)

For history of organization, etc., see Report of 1893.

Included in this report are the physical statistics and operations of the following railroads which are leased to this company:

BROOKLYN AND JAMAICA.
GREAT NECK AND PORT WASHINGTON.
LONG ISLAND RAILROAD (NORTH SHORE BRANCH).
MONTAUK EXTENSION.
NEW YORK BAY EXTENSION.
NEW YORK, BROOKLYN AND MANHATTAN BEACH.
NEW YORK AND ROCKAWAY.

On May 1, 1898, \$1,121,000 first mortgage 7 per cent. bonds of this company matured, and a like amount of consolidated mortgage bonds were issued, on which interest was reduced to 4 per cent. to provide for the retiring of the first mortgage.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	240,000	\$12,000,000

Number of stockholders..... 807

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Long Island Railroad Consolidated mortgage.....	July 1, 1881	50	p.c. 5	{ Jan. & Apr. } { July & Oct. }	\$5,000,000 00	\$3,610,000 00
First mortgage.....	May 1, 1868	30	7	May & Nov.	1,500,000 00	*
Consolidated mortgage.....	May 1, 1868	63	14	{ Jan. & Apr. } { July & Oct. }	.....	1,121,000 00
Second mortgage.....	July 5, 1878	40	7	Feb. & Aug.	1,500,000 00	268,702 88
General mortgage.....	Aug. 1, 1888	50	4	June & Dec.	3,000,000 00	3,000,000 00
Debenture bonds.....	June 1, 1894	40	5	June & Dec.	1,500,000 00	1,500,000 00
Stewart Line bonds.....	June 1, 1892	40	4	June & Dec.	500,000 00	325,000 00
Mortgage on real estate	Various.	.....	5&7	.....	291,237 65	291,237 65
Equipment trust	Various.	.....	.....	.....	150,000 00	150,000 00
Brooklyn and Montauk Railroad first mortgage	Mar. 1, 1881	30	6	Mar. & Sept.	250,000 00	250,000 00
Brooklyn and Montauk Railroad second mortgage	Mar. 1, 1881	30	5	Mar. & Sept.	750,000 00	750,000 00
Second mortgage	June 15, 1888	50	5	June & Dec.	600,000 00	600,000 00
Long Island City and Flushing Railroad 1st mortgage.	May 1, 1881	30	6	May & Nov.	600,000 00	600,000 00
Consolidated mortgage.	May 1, 1887	50	5	May & Nov.	1,250,000 00	650,000 00
New York and Flushing Railroad first mortgage	Mar. 1, 1880	40	6	Mar. & Sept.	125,000 00	125,000 00
Long Island Railroad Co.'s Ferry first mortgage . .	Mar. 1, 1892	30	4½	Mar. & Sept.	2,750,000 00	2,750,000 00
Total.....	.....	.....	.....	.....	\$19,766,237 65	\$15,990,940 53

Per mile of road owned, { Capital stock outstanding \$42,305.65
283.65 miles { Funded debt outstanding..... 46,151.74

* Matured May 1, 1898.

† Interest from May 1, 1898.

‡ Not included in construction and equipment debt.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Land.....	\$2,344 09	.....
Land damages	1,392 00	.....
Long Island City coal pockets	12,620 28	.....
Brooklyn Elevated Railway connections.....	48,863 69	.....
Stewart line improvements.....	181 25	.....
Total cost of road.....	\$64,851 81	\$21,293,269 73
EQUIPMENT.		
Locomotives	\$70,817 92	.....
Passenger, mail, baggage and express cars	92,727 08	.....
Freight and other cars.....	11 40	.....
Work cars	5,937 50	.....
Total cost of equipment.....	\$168,993 90	\$2,948,887 33
Grand total cost of road and equipment.....	\$233,845 21	\$24,242,157 06

Cost of road per mile owned.....	\$75,068 81
Cost of equipment per mile of road owned.....	10,396 22
Cost of road and equipment per mile of road owned.....	85,465 03
Miles of road owned.....	283.65

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land and land damages at Long Island City and various points.....	\$3,736 09
Twenty new combination cars.....	88,336 58
One new mail and express car.....	4,390 50
Five new locomotives and ten new rapid transit locomotives.....	70,317 92
Three new snow plows.....	5,937 50
Long Island City coal pockets for coaling engines located at Long Island City represent additional construction expenses.....	12,620 28
" Brooklyn Elevated Railway connection " account expense of connection with Brooklyn Elevated Railway at East New York.....	48,863 69
" Stewart Line Improvements " account cost of new station at Garden City	181 25
New air brakes on freight cars (balance).....	11 40
	<u>\$233,845 21</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$4,296,394 16
Less operating expenses (excluding all taxes).....	2,989,372 86
Net earnings from operation.....	\$1,307,021 30

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$26,050 43
Telegraph	10,748 96
Interest and dividends.....	10,480 00
* Miscellaneous	119,888 60
	<u>166,667 99</u>
Gross income from all sources.....	\$1,473,688 29

* Includes net income from operation of Ferry property after deducting interest on bonds of same.

Income Account for Year Ending June 30, 1898.—Continued.*Deductions from income as follows, viz.:*

Interest on funded debt due and accrued.....	\$653,310 60		
Interest on floating debt due and accrued.....	57,839 18		
		\$711,149 78	
Rentals due and accrued.....		312,800 00	
Taxes { On property used in operation of road	\$175,000 00		
{ On earnings and capital stock.....	30,865 31		
		205,865 31	
			\$1,229,815 09
Surplus year ending June 30, 1898.....			\$243,874 20

General Income Account.

Surplus for year ending June 30, 1898.....	\$243,874 20
Deficit up to June 30, 1897.....	1,690,525 40
	\$1,446,651 20
Accounts written off direct to profit and loss during year.....	67,103 53
Total deficit June 30, 1898.....	\$1,513,754 73

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight		\$1,348,080 84	\$1,348,080 84
Passengers	\$2,361,218 56		2,361,218 56
Mail	40,901 99		40,901 99
Express	502,801 34		502,801 34
Miscellaneous, as follows, viz.:			
Parlor car.....	\$43,140 83		
Parcel storage	250 60		
	43,391 43		43,391 43
Total gross earnings	\$2,948,313 32	\$1,348,080 84	\$4,296,394 16

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of roadway.....	\$241,415 71
Renewals of rails.....	10,000 00
Renewal of ties.....	40,564 55
Repairs and renewals of bridges and culverts.....	33,652 81
Repairs and renewals of fences, road crossings, signs and cattle-guards..	20,573 88
Repairs and renewals of buildings and fixtures.....	63,893 65
Repairs and renewals of docks and wharves.....	9,332 58
Repairs and renewals of telegraph.....	461 94
Stationery and printing.....	249 35
Repairs of flagmen's houses and safety signals.....	39,670 36
Other expenses	428 60
Total.....	\$460,242 93

Maintenance of equipment:

Superintendence	\$8,937 50
Repairs and renewals of locomotives.....	140,305 47
Repairs and renewals of passenger cars.....	137,183 71
Repairs and renewals of freight cars.....	61,443 52
Repairs and renewals of work cars.....	1,152 91
Repairs and renewals of shop machinery and tools.....	7,488 16
Stationery and printing.....	811 59
Other expenses	19,201 46
Total.....	\$376,524 32

Analysis of Gross Earnings and Operating Expenses.—Continued.*Conducting transportation:*

Superintendence	\$31,066 21
Engine and roundhouse men.....	309,030 86
Fuel for locomotives.....	315,185 87
Water supply for locomotives.....	24,964 89
Oil, tallow and waste for locomotives.....	12,490 75
Other supplies for locomotives.....	3,973 76
Train service	232,438 60
Train supplies and expenses.....	53,621 25
Switchmen, flagmen and watchmen.....	310,856 88
Telegraph expenses	40,288 76
Station service	157,529 44
Station supplies	27,337 53
Car mileage—balance	12,043 40
Hire of equipment.....	10,570 27
Loss and damage.....	6,776 17
Injuries to persons.....	52,222 75
Clearing wrecks	1,418 14
Operating marine equipment.....	67,990 05
Advertising	29,853 85
Outside agencies	1,301 11
Commissions	377 67
Rents of buildings and other property.....	23,709 48
Stationery and printing.....	26,392 68
Other expenses	8,947 14
Express and annex expenses.....	261,929 48
Operating parlor cars.....	11,786 67
Total.....	\$2,025,113 76

General expenses:

Salaries of general officers.....	\$37,116 65
Salaries of clerks and attendants.....	34,086 91
General office expenses and supplies.....	1,849 17
Insurance	12,007 17
Law expenses	23,162 65
Stationery and printing (general offices).....	5,974 56
Other expenses	8,294 74
Total.....	\$127,491 85

Estimated proportion of operating expenses chargeable to:

Passenger service	\$2,576,540 47
Freight service	412,832 39
Grand total operating expenses.....	\$2,989,372 86

Operating cost, 69.58 per cent. of earnings (excluding taxes).

Operating cost, 74.37 per cent. of earnings (including taxes on all property actually used in operation of road on earnings and capital stock).

Per mile of road operated (375.29 miles): Gross earnings, \$11,443.20; expenses, \$7,965.50; net earnings, \$3,482.70.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	<i>Total amount of rental paid by lessee.</i>
Atlantic Avenue Railroad, for rent at Brooklyn and Jamaica.....	\$80,000 00
New York, Brooklyn and Manhattan Beach Railway.....	118,800 00
New York and Rockaway Railroad.....	17,500 00
Long Island Railroad, North Shore Branch.....	76,500 00
Montauk Extension Railroad.....	30,000 00
New York Bay Extension Railroad.....	10,000 00
Total amount of rentals deducted from income.....	\$312,800 00

LONG ISLAND.

337

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$21,293,269 72	
Cost of equipment.....	2,948,887 83	
		<hr/>
		\$24,242,157 05
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$2,163,550 00	
Bonds of other companies.....	675,700 00	
		<hr/>
	\$2,839,250 00	
		<hr/>
Cost of above stocks and bonds to company.....	\$582,474 99	
Cost of ferry property.....	2,750,000 00	
Cost of express equipment.....	146,410 52	
Cost of parlor car equipment.....	145,000 00	
Cost of River and Harbor Transportation Equipment Com- pany	51,000 00	
		<hr/>
		3,674,885 51
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$175,997 12	
Bills receivable	353,500 00	
Due by agents.....	119,692 98	
Open accounts	255,121 78	
Material and supplies.....	141,800 56	
Unearned insurance.....	8,050 09	
		<hr/>
		1,054,162 53
Profit and loss (deficiency).....		1,513,754 78
		<hr/>
		\$30,484,959 82
		<hr/>

LIABILITIES.

Capital stock	\$12,000,000 00
Funded debt	15,990,940 53
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$144,585 42
Rentals due and accrued.....	73,637 50
Audited vouchers and pay-rolls.....	574,884 83
Open accounts	54,858 76
Loans and bills payable.....	1,579,000 00
Taxes accrued	43,569 03
Reserve fund	23,483 75
	<hr/>
	2,494,019 29
	<hr/>
	\$30,484,959 82
	<hr/>

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	11,386,772
Number of passengers carried one mile.....	154,185,077
Number of tons of freight carried.....	1,600,236
Number of tons of freight carried one mile.....	35,917,435
	<hr/>
Passenger train mileage.....	3,027,461
Freight train mileage.....	485,368
All other train mileage.....	601,910
	<hr/>
Total train mileage.....	4,114,739
	<hr/>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$2,948,313 32	\$2,576,540 47	\$371,772 85
Average per passenger carried	25892	22627	03265
Average per passenger per mile.....	01912	01671	00241
Average per passenger train mile.....	97386	85106	12280
Freight earnings and expenses (including miscellaneous earnings).....	1,348,080 84	412,832 39	935,248 45
Average per ton of freight carried	84243	25798	58445
Average per ton of freight per mile.....	03753	01149	02604
Average per freight train mile.....	2 77744	85055	1 92609

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	1.53
Average rate received per mile per ton for carrying freight, all classes...	3.76

Description of Road and Equipment.

TRACK.	Miles owned, length in N. Y. State.	Miles leased and operated, length in N. Y. State.	Total miles, length in N. Y. State.
Main line authorized, from Long Island City to Greenport and Great Neck, and from Bushwick to Sag Harbor, single track	205.82	.....	205.82
Branches of other roads authorized.....	88.25	101.41	189.66
Main line laid, first or single track.....	203.67	.....	203.67
Branches, or other roads, first or single track..	79.98	*95.83	*175.81
Total single track.....	283.65	95.83	379.48
Second track on main line.....	54.94	.....	54.94
Second track on branches, or other roads.....	9.21	31.35	40.56
Total second track	64.15	31.35	95.50
Sidings and turnouts on main line.....	75.36	.....	75.36
Sidings and turnouts on branches or other roads	12.21	28.15	40.36
Total sidings and turnouts.	87.57	28.15	115.72
Grand total of tracks, sidings and turnouts....	435.37	155.33	590.70
Laid with steel rail, main line	258.61	.....	258.61
Laid with steel rail, branches or other roads ...	89.19	127.18	216.37

Average life of rails—steel, 15 years; iron, 9 years; average life of ties, 10 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 56 lbs.; iron, maximum, 56 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with oiled sand, gravel, cinders and stone.

*Includes 4.19 miles of Great Neck and Port Washington Railroad not in operation until June, 1898.

DETAILS OF BRANCHES OR OTHER ROADS AUTHORIZED AND LAID.

NAME OF BRANCH OR ROAD.	From	To	All in New York State authorized.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.
Creedmoor branch.....	Floral Park	Creedmoor.....	1.91	Owned.....	1.91	1.91
Locust Valley branch.....	Mineola	Oyster Bay	14.56	Owned.....	3.58	18.14
Hempstead branch.....	Mineola	Hemp'd Crossing...	1.50	Owned.....	1.50	1.50
Northport branch.....	Hicksville.....	Old Northport.....	15.05	Owned.....	15.05	15.05
Eastport branch.....	Manor.....	Eastport.....	5.78	Owned.....	5.49	5.49
Central Ext. R. R.....	Bethpage J'ct..	Babylon	7.62	Owned.....	6.81	6.81
White-tone branch.....	Whitestone J'ct.	Whitestone Ldg....	4.82	Owned.....	4.82	4.82
Hunter's Point & S. S. R. R.	N. Y. & Flush. Jc.	Bushwick J'ct.....	1.63	Owned.....	1.63	3.26
Far Rockaway Beach.....	Valley Stream...	N. Y. & R. B. Ry. Jc.	7.10	Owned.....	.32	5.85
N. Y. & Flushing.....	Long Island City	Flushing	2.29	Owned.....	2.29	4.58
Stewart R. R.....	Floral Park	Bethpage	14.60	Owned.....	12.75	12.75
Stewart R. R.....	Garden City.....	Hempstead	1.62	Owned.....	.89	1.62
N. Y. & Long Beach R. R.	Lynbrook	Pt. Lookout	9.77	Owned.....	1.	7.41
			88.25	.....	9.21	89.19
N. Y. & Rockaway R. R. ..	Rockaway J'ct..	Far Rockaway	9.16	Leased.....	4.32	9.49
N. Y. B'vn & Man. B. R. R.	Fresh Pond J'ct.	Manhattan Beach ..	12.22	Leased.....	12.01	24.22
N. N. B'vn & Man. B. R. R.	Bay Ridge.....	Man. Beach J'ct....	4.80	Leased.....	4.80	9.60
N. Y. B'vn & Man. B. R. R.	Greenpoint	Cooper Ave J'ct....	3.79	Leased.....	1.97	1.97
Brooklyn & Jamaica R. R.	Flatbush Ave...	Jamaica	0.63	Leased.....	19.23	20.46
L. I. R. R. N. Shore branch.	Northport J'ct..	Wading River.....	30.19	Leased.....	30.29	30.29
Montauk Ext. R. R.....	Bridgehampton ..	Montauk	21.21	Leased.....	20.84	20.84
N. Y. Bay Ext. R. R.....	Garden City.....	Valley Stream.....	6.12	Leased.....	6.12	6.12
Gt Neck & Port Wash'ton.	Great Neck.....	Port Washington...	4.19	Leased.....	4.19	4.19
			101.41	.....	31.35	127.18
			189.66	.....	40.56	216.37

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	64	4,148
Wooden bridges	5	70
Wooden trestles	59	9,254
Total	128	13,472

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	85	....	85	\$8,744 00	173,150	16½	35	35
Locomotives, 4 drivers	116	12	128	6,288 34	196,250	16½	127	160
Total	151	12	163	.....	.....	.....	162	135
First class passenger cars	290	129	419	\$3,344 00	65,000	16½	419	419
Parlor cars	30	....	30	.....	69,800	16½	30	30
Private cars.....	8	....	3	3,200 00	32,000	16½	3	3
Baggage, mail and express cars	43	....	43	2,388 00	66,000	16½	43	43
Total	366	129	495	.....	.....	.....	495	495
Box freight cars	565	....	565	\$515 00	29,000	16½	245	558
Refrigerator cars	5	....	5	550 00	34,000	16½	4	5
Gondolas	558	....	558	440 00	27,300	16½	316	536
Flat cars	25	....	25	201 00	19,800	16½	1	2
Produce cars	15	....	15	610 00	22,000	16½	.....	1
Caboose, 4-wheel cars	2	....	2	533 00	16,000	16½	.....	2
Caboose, 8-wheel cars.....	34	5	39	610 00	37,000	16½	5	27
Service cars	3	....	3	636 00	60,000	16½	1	2
Snow plows.....	5	....	5	700 00	42,600	16½	.....	3
Total	1,212	5	1,217	.....	.....	.....	572	1,134

Passenger cars are equipped with Westinghouse and Eames vacuum brakes and Standard Master Car Builders' couplers and Miller draw hooks.

Westinghouse air brake and Standard, Smillie and Master Car Builders' couplers on freight cars.

Lorenz split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	77.43
Length of steel rails laid during year in repair, miles.....	19.4
Number of new ties placed during the year.....	123,490
Steam railroad crossings at grade unprotected.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Steam railroad crossings over or under your grade.....	10
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	33
Street railroad crossings over or under grade.....	4
Highway crossings at grade without protection.....	647
Highway crossings at grade protected by gates or flagmen.....	269
Highway crossings at grade protected by crossing alarms only.....	54
Highway crossings at grade protected by derailing device.....	12
Highway crossings over or under your grade.....	103
Overhead obstructions less than 20 feet above track.....	73

Passenger cars are heated by steam, lighted by gas and oil and ventilated by clear story.

The company operates its own express cars.

The company operates its own parlor cars.

United States Government pays annually for transportation of mails \$40,901.99.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	6,205	.39
Grain	47,094	2.94
Meats and provisions	81,569	5.10
Live stock	2,467	.15
Lumber	76,098	4.75
Pig and bar iron and steel	14,226	.89
Coal and coke	396,272	24.76
Petroleum and other oils	24,465	1.53
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	23,091	1.75
All other manufactures	37,546	2.35
All other merchandise	51,909	3.24
All other agricultural products	92,467	5.78
All other articles not included above	741,926	46.37
Total	1,600,236	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers .....	.....	2	2
Employees .....	.....	10	10
Others	4	33	37
Total	4	45	49

Average number of persons (including officials) employed during year, entire line 3,758
 Aggregate amount of salaries and wages paid them during year..... \$2,051,647 82

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR.....	President.....	32 Nassau St., New York, and Long Island City, N. Y.
CHAS. M. PRATT.....	Vice-President.....	26 Broadway, New York city.
A. C. BEDFORD.....	Secretary and Treasurer....	26 Broadway, New York city.
A. B. BIERCK.....	Auditor.....	Long Island City, N. Y.
W. F. POTTER.....	General Superintendent.....	Long Island City, N. Y.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
CHAS. M. PRATT.....	Brooklyn, N. Y.
FRANK L. BABBOTT.....	Brooklyn, N. Y.
DUMONT CLARKE.....	Brooklyn, N. Y.
JAMES TIMPSON.....	New York city.
JOSEPH A. AUERBACH.....	New York city.
AUGUST BELMONT.....	New York city.
GEORGE W. YOUNG.....	New York city.
WALTER G. OAKMAN.....	New York city.
LEWIS CASS LEDYARD.....	New York city.
FRED'K G. BOURNE.....	New York city.
JAMES G. K. DUER.....	Southampton, N. Y.
R. SOMERS HAYES.....	New York city.

Title of company, The Long Island Railroad Company.

General offices at Long Island City, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday in April.

For information concerning this report, address A. B. Bierck, Auditor.

MARINE.

(Date of charter, February 27, 1878.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash, on account of construction and now outstanding.....	500	\$50,000
Number of stockholders.....		8
Per mile of road owned, { .326 miles. } Capital stock outstanding.....		\$153,374 24

Cost of Road and Equipment.	Total cost of road and equipment up to June 30, 1898.
Total cost of road.....	\$69,514 11
Total cost of equipment.....	21,327 53
Grand total cost of road and equipment.....	\$90,841 63
Cost of road per mile owned.....	\$69,514 11
Cost of equipment per mile of road owned.....	21,327 53
Cost of road and equipment per mile of road owned.....	90,841 63
Miles of road owned.....	.326

Income Account for Year Ending June 30, 1898.	
Gross earnings from operation.....	\$5,085 87
Less operating expenses (excluding all taxes).....	7,286 40
Gross deficit from all sources.....	\$2,200 53
Taxes { On earnings and capital stock.....	\$25 43
{ Other than above.....	1 36
	36 79
Deficit for year ending June 30, 1898.....	\$2,227 32

General Income Account.	
Deficit for year ending June 30, 1898.....	\$2,227 32
Surplus up to June 30, 1897.....	15,124 72
Total surplus June 30, 1898.....	\$12,897 40

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers	\$5,085 87
------------------	------------

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$714 87
Renewals of rails.....	84 50
Renewal of ties.....	112 82
Repairs and renewals of fences, road crossings, signs and cattle-guards..	121 50
Repairs and renewals of buildings and fixtures.....	360 91
Other expenses	101 25
Total.....	\$1,444 85

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$548 16
Repairs and renewals of passenger cars.....	17 50
Total.....	\$565 66

Conducting transportation:

Engine and roundhouse men.....	\$998 10
Fuel for locomotives.....	885 96
Oil, tallow and waste for locomotives.....	49 87
Train service	385 66
Train supplies and expenses.....	15 18
Station service	1,297 62
Station supplies	800 86
Rents for tracks, yards and terminals.....	825 00
Other expenses (telephones).....	17 75
Total.....	\$4,775 50

General expenses:

Salaries of general officers.....	\$274 96
General office expenses and supplies.....	45 10
Insurance	157 30
Stationery and printing (general offices).....	17 08
Other expenses	5 95
Total.....	\$500 39

Grand total operating expenses.....	\$7,286 40
--	-------------------

Operating cost, 143.267 per cent. of earnings (excluding taxes).

Operating cost, 143.794 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$69,514 11	
Cost of equipment.....	21,327 52	
		\$90,841 63

Current assets, as follows, viz.:

Cash on hand.....	834 95
Due by agents.....	53 00
Open accounts	1,565 93
	\$93,295 51

LIABILITIES.

Capital stock	\$50,000 00
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Current liabilities, as follows, viz.:

Audited vouchers and pay-rolls.....	1,330 81
Open accounts	29,067 30
Profit and loss (surplus).....	12,897 40
	\$93,295 51

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	203,436

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Manhattan Beach to Brighton Beach, single track.....	.326
Second track on main line.....	.326
Sidings and turnouts on main line.....	.036
Grand total of tracks, sidings and turnouts.....	.688

Weight of rails per yard, steel, maximum, 62½ lbs. Gauge of track, 4 feet 8½ inches.
Ballasted with cinders and sand.

EQUIPMENT.	Number owned.	Total number.	Average cost of each.	Maximum weight of each in pounds.	Average life of each in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	2	2	\$7,050	64,200	16½	2	.....
Open excursion cars.....	4	4	\$1,600	82,500	16½	4	4

Vacuum brake and Miller car coupler are in use on this road.
Lorenze switches in use.
Passenger cars (open excursion) are lighted by Adams & Westlake kerosene centre lamps.

Average number of persons (including officials) employed during year, entire line	15
Aggregate amount of salaries and wages paid them during year.....	\$2,631 58

Officers of the Company.

Name.	Title.	Official Address.
GEORGE S. EDGELL.....	President.....	192 Broadway, N. Y. city.
AUSTIN CORBIN.....	Vice-President.....	192 Broadway, N. Y. city.
W. G. BOSWORTH.....	Treasurer.....	192 Broadway, N. Y. city.
D. S. VOORHEES.....	Secretary.....	192 Broadway, N. Y. city.
H. H. FINLAY.....	General Superintendent.....	Manhattan Beach, N. Y.
W. A. CATTELL.....	Consulting Engineer.....	Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE S. EDGELL.....	Borough of Manhattan, N. Y. city.
AUSTIN CORBIN.....	Islip, L. I., N. Y.
J. K. O. SHERWOOD.....	Glen Cove, L. I., N. Y.
D. S. VOORHEES.....	Woodbridge, N. J.
W. G. BOSWORTH.....	Borough of Manhattan, N. Y. city.
W. J. KELLY.....	Borough of Brooklyn, N. Y. city.
FREDERICK COOK.....	Orange, N. J.

Title of company, The Marine Railway Company.
General offices at 192 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in December.
For information concerning this report, address D. S. Voorhees, Secretary.

MIDDLEBURGH AND SCHOHARIE.

(Date of charter, May 8, 1867.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,000	\$100,000	.....
Issued for actual cash and now outstanding....	870	87,000	\$87,000

Number of stockholders..... 176

FUNDED DEBT.

Bonds.....	May 1, 1896	30	5	May and Nov.	\$15,000	\$15,000	\$16,500
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Per mile of road owned, { Capital stock outstanding.. \$16,322 Cash realized on same.. \$16,322
5.23 miles. { Funded debt outstanding.. 3,275 Cash realized on same.. 3,275

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1896.

ROAD.	
Passenger and freight stations.....	\$2,000 00
Engine and car-houses.....	800 00
Shops, machinery and tools.....	75 00
Interest and discount charged to construction.....	92,000 00
Telegraph line	125 00
Total cost of road.....	\$95,000 00

EQUIPMENT.

Locomotives	\$5,000 00
Passenger cars	3,500 00
Freight and other cars.....	75 00
Total cost of equipment.....	\$8,575 00

Grand total cost of road and equipment \$103,575 00

Cost of road per mile owned.....	\$17,823 00
Cost of equipment per mile of road owned.....	1,609 00
Cost of road and equipment per mile of road owned.....	19,432 00
Miles of road owned.....	5.23

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$3,673 18
Less operating expenses (excluding all taxes).....		5,307 50
Gross income from all sources.....		\$3,365 68
<i>Deductions from income as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$900 00	
Taxes { On property used in operation of road.....	\$421 32	
{ On earnings and capital stock.....	48 85	
{ Other than above.....	29 26	
	499 43	1,399 43
Net income from all sources.....		\$1,966 25
<i>Payments from net income as follows, viz.:</i>		
Dividends declared, 1 per cent. on \$870,000 common stock.....		870 00
Surplus for year ending June 30, 1898.....		\$1,096 25

General Income Account.

Surplus for year ending June 30, 1898.....	\$1,096 25
Surplus up to June 30, 1897.....	2,079 16
Total surplus June 30, 1898.....	\$3,175 41

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight		\$4,088 28	\$4,088 28
Passengers, through \$2,821 80			
Passengers, local..... 940 50			
	\$3,762 30		3,762 30
Mail	301 02		301 02
Express	521 58		521 58
Total gross earnings	\$4,584 90	\$4 088 28	\$8,673 18

OPERATING EXPENSES.**Maintenance of way and structures:**

Repairs of roadway.....	\$1,211 24
Renewal of ties.....	330 00
Repairs and renewals of bridges and culverts.....	75 00
Stationery and printing.....	25 00
Total.....	\$1,641 24

Maintenance of equipment:

Repairs and renewals of passenger cars.....	\$20 00
Repairs and renewals of shop machinery and tools.....	34 00
Stationery and printing.....	6 00
Total.....	\$60 00

Conducting transportation:

Engine and roundhouse men.....	\$490 00
Fuel for locomotives.....	624 38
Water supply for locomotives.....	50 00
Oil, tallow and waste for locomotives.....	55 50
Train service	660 00
Switchmen, flagmen and watchmen.....	180 00
Station service	840 00
Car mileage—balance	94 25
Loss and damage.....	5 00
Stationery and printing.....	18 00
Total.....	\$3,007 12

Analysis of Gross Earnings and Operating Expenses.—Continued.**General expenses:**

Salaries of general officers.....	\$480 00
General office expenses and supplies.....	45 00
Insurance	74 13
Total.....	\$599 13

Estimated proportion of operating expenses chargeable to:

Passenger service	\$2,724 25
Freight service	2,583 25
Grand total operating expenses.....	\$5,307 50

Operating cost, 61 per cent. of earnings (excluding taxes).

Operating cost, 67 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (5.33 miles): Gross earnings, \$1,627; expenses, \$995; net earnings, \$632.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$95,000 00	
Cost of equipment.....	8,575 00	
		\$103,575 00

Current assets, as follows, viz.:

Cash on hand.....	\$3,465 08	
Due by agents.....	725 06	
Open accounts	435 91	
Material and supplies.....	590 61	
		5,216 66
		\$108,791 66

LIABILITIES.

Capital stock	\$87,000 00
Funded debt	18,000 00

Current liabilities, as follows, viz.:

Interest on funded debt, due and accrued.....	\$150 00	
Dividends unpaid	70 00	
Audited vouchers and pay-rolls.....	396 25	
		616 25
Profit and loss (surplus).....		3,175 41
		\$108,791 66

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	9,406	3,762	13,168
Number of passengers carried one mile.....	50,164	18,810	68,974
Number of tons of freight carried	4,450	.....	4,450
Number of tons of freight carried one mile.....	23,733	.....	23,733
Mixed train mileage.....	.....	.....	11,000

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$4,584 90	\$2,724 25	\$1,860 65
Average per passenger carried.	38	23	15
Average per passenger per mile.....	066	04	026
Freight earnings and expenses (including miscellaneous earnings)	4,088 28	2,583 25	1,505 03
Average per ton of freight carried	92	58	34
Average per ton of freight per mile	17	11	06

ITEM.	Through and local. Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	6
Average rate received per mile per ton for carrying freight, all classes..	17

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Middleburgh to Schoharie Court House, single track.....	5.33
Sidings and turnouts on main line.....	1
Grand total of tracks, sidings and turnouts.....	6.33
Laid with steel rail, main line.....	5.33

Average life of rails, iron, 17 years. Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 50 lbs.; iron, maximum, 45 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestles	2	Feet. 100

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.
Locomotives, 4 drivers	1	\$5,000	60,000	1
First class passenger cars	1	.....	.....	.....
Service car	1	.....	.....	.....

Chain brake and link and bolt coupler on passenger and freight cars.
Straight lever switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned by company, miles.....	5.33
Total assessed value of real estate and personal property of company....	\$29,600 00
Number of new ties placed during the year.....	1,800
Highway crossings at grade without protection.....	3

Passenger cars are heated by stoves, lighted by oil and ventilated in ordinary way.
The National Express Company operates over line, and pays 12 cents per hundred pounds.
United States Government pays quarterly for transportation of mails \$31.61.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	400
Grain	200
Lumber	125
Coal and coke.....	1,800
Petroleum and other oils.....	25
All other manufactures.....	25
All other merchandise.....	200
All other agricultural products.....	1,550
All other articles not included above.....	125
Total.....	4,450

Average number of persons (including officials) employed during year, entire line	12
Aggregate amount of salaries and wages paid them during year.....	\$3,200 00

Officers of the Company.

Name.	Title.	Official Address.
G. N. FRISBIE.....	President.....	Middleburgh, N. Y.
DURYEA BEEKMAN.....	Vice-President.....	Middleburgh, N. Y.
G. L. DANFORTH.....	Treasurer.....	Middleburgh, N. Y.
D. D. FRISBIE.....	Secretary.....	Middleburgh, N. Y.

Directors of the Company.

Name.	Residence.
G. N. FRISBIE.....	Middleburgh, N. Y.
DURYEA BEEKMAN.....	Middleburgh, N. Y.
G. L. DANFORTH.....	Middleburgh, N. Y.
D. D. FRISBIE.....	Middleburgh, N. Y.
*WILLIAM H. ENGLE.....	Middleburgh, N. Y.
DOW BEEKMAN.....	Middleburgh, N. Y.
H. A. VROMAN.....	Middleburgh, N. Y.
N. MANNING.....	Middleburgh, N. Y.
W. E. BASSLER.....	Middleburgh, N. Y.
WILLIAM H. NEVILLE.....	Middleburgh, N. Y.
JEROME B. BADGLEY.....	Middleburgh, N. Y.
J. L. ENGLE.....	Middleburgh, N. Y.
EMMET HAINES.....	Fultonham, N. Y.

Title of company, Middleburgh and Schoharie Railroad Company.
General offices at Middleburgh, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Monday in March.
For information concerning this report, address G. L. Danforth, Treasurer.

* Deceased.

MIDDLETOWN, UNIONVILLE AND WATER GAP.

OPERATED BY NEW YORK, SUSQUEHANNA AND WESTERN.

(Date of charter, May 25, 1866.)

For history of organization, etc., see Report of 1883.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	6,000	\$300,000
Issued for actual cash, and now outstanding.....	2,997	149,850

Number of stockholders..... 115

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
* First mortgage.....	Nov. 1, 1866	20	5 p.c.	May & Nov.	\$225,000	\$150,000
† Second mortgage.....	Dec. 1, 1871	25	5	June & Dec.	400,000	250,000
Total.....	.....	.....	.....	.....	\$625,000	\$400,000

Per mile of road owned, { Capital stock outstanding..... \$10,978 02
13.65 miles. { Funded debt outstanding..... 29,304 03

*The first mortgage bonds matured November 1, 1886, and were extended for 75 years from that date at 5 per cent. per annum.

†The second mortgage bonds matured December, 1896, and were extended until June 1, 1910, at 5 per cent. per annum.

Cost of Road.

Total cost of
road up to
June 30, 1898.

Grading, masonry and ballast.....	\$113,221 96
Bridges	12,180 30
Rails	164,546 96
Land damages	35,942 89
Fences	16,357 88
Passenger and freight stations.....	660 84
Fuel and water stations.....	7,565 64
Total cost of road.....	\$350,476 47
Cost of road per mile owned.....	\$25,676 00
Miles of road owned.....	13.65

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$49,985 54
Less operating expenses (excluding all taxes).....	27,908 00
Net earnings from operation.....	\$22,077 21
Income from other sources as follows, viz.:	
Rental of buildings or property.....	170 00
Gross income from all sources.....	\$22,247 21
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$20,000 00
Taxes	2,254 80
	22,254 80
Deficit for year ending June 30, 1898.....	\$7 59

General Income Account.

Deficit for year ending June 30, 1898.....	\$7 59
Deficit up to June 30, 1897.....	282,503 84
Total deficit June 30, 1898.....	\$282,511 43

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....		\$37,858 06	\$37,858 06
Passenger	\$8,156 60		8,156 60
Mail	1,280 60		1,280 60
Express	2,690 28		2,690 28
Total gross earnings.....	\$12,127 48	\$37,858 06	\$49,985 54

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,304 59
Renewal of ties.....	2,237 98
Repairs and renewals of bridges and culverts.....	14 70
Repairs and renewals of fences, road crossings, signs and cattle-guards..	414 44
Repairs and renewals of buildings and fixtures.....	51 55
Total.....	\$7,023 26.

Analysis of Gross Earnings and Operating Expenses.—Continued.

<i>Conducting transportation:</i>	
Fuel, water supply, oil, tallow, waste and other supplies for locomotives.	\$9,446 96
Train service, supplies and expenses.....	3,800 05
Station service and supplies.....	5,113 96
Car mileage—balance	2,524 10
Total.....	\$20,885 07
<i>Estimated proportion of operating expenses chargeable to:</i>	
Passenger service	\$12,860 16
Freight service	15,048 17
Grand total operating expenses.....	\$27,908 33

Operating cost, 55.83 per cent. of earnings (excluding taxes).
Operating cost, 60.34 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (13.65 miles): Gross earnings, \$3,661.94; expenses, \$2,044.56; net earnings, \$1,617.38.

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$350,476 47
Profit and loss (deficiency).....	282,511 43
	\$632,987 90
LIABILITIES.	
Capital stock	\$149,850 00
Funded debt	400,000 00
<i>Current liabilities, as follows, viz.:</i>	
Open accounts	83,137 90
	\$632,987 90

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	38,270	4,393	42,663
Number of passengers carried one mile	383,015	16,682	399,697
Number of tons of freight carried	83,459	1,484	84,943
Number of tons of freight carried one mile.....	824,356	7,298	831,654
Passenger train mileage.....	.....	.....	17,534
Freight train mileage .....	.....	.....	16,146
All other train mileage.....	.....	.....	9,528
Total train mileage.....	.....	.....	43,198

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$12,127 48	\$12,860 16	\$732 68
Average per passenger carried.....	28426	30144	01718
Average per passenger per mile.....	03034	03217	00183
Average per passenger train mile	69205	78386	04181
Freight earnings and expenses (including miscellaneous earnings)	37,856 06	15,048 17	Profit 22,809 89
Average per ton of freight carried	44569	17716	26853
Average per ton of freight per mile	04512	01809	02743
Average per freight train mile	2 3447	9320	1 4127

Traffic and Mileage Statistics.—Continued.

ITEM. Computed earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying passengers, all classes.....	Cents. 1.999	Cents. 3.005	Cents. 2.041
Average rate received per mile per ton for car- rying freight, all classes .....	.....	.....	4.552

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Unionville to Middleton, single track.....	13.65
Sidings and turnouts on main line.....	2.55
Grand total of tracks, sidings and turnouts.....	16.20
Laid with steel rail, main line.....	13.65

Average life of rails, steel, 20 years; average life of ties, 7 years. Weight of rails per yard, steel, maximum, 60 lbs.; iron, maximum, 56 lbs. Gauge of track, 4 feet 9 inches. Ballasted with gravel and ashes.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	2	Feet. 98.6

Westinghouse air brake and Miller coupler in use on passenger cars.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Length of steel rails, second-hand, laid during year in repair, feet.....	1,142
Number of new ties placed during the year.....	7,004
Highway crossings at grade without protection (with lookout board).....	18

Passenger cars are heated by steam, lighted by Frost light and oil and ventilated by deck sash.

The National Express Company runs over line.

United States Government pays annually for transportation of mails \$93.20 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	223	.27
Grain	589	.68
Meats and provisions.....	50	.07
Live stock	7	.01
Lumber	3,885	4.58
Pig and bar iron and steel.....	151	.18
Iron and other ores.....	1,548	1.85
Coal and coke.....	23,077	27.17
Petroleum and other oils	447	.53
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	439	.50
All other manufactures	4,927	5.90
All other merchandise	639	.76
All other agricultural products	12,850	15.72
All other articles not included above.....	35,591	41.90
Total.....	84,943	100

NUMBER OF ACCIDENTS.

Injured.

Others than passengers or employees.....	1
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Average number of persons (including officials) employed during year, entire line	12
Aggregate amount of salaries and wages paid them during year.....	\$7,236 00

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	New York city.
G. M. CUMMING.....	Vice-President.....	New York city.
E. WHITE.....	Treasurer.....	New York city.
J. A. MIDDLETON.....	Secretary.....	New York city.

Directors of the Company.

Name.	Residence.
E. B. THOMAS.....	New York city.
G. M. CUMMING.....	New York city.
W. F. MERRILL.....	New York city.
A. DONALDSON.....	New York city.
A. G. McCULLOUGH.....	North Bennington, Vt.
C. R. FITCH.....	Paterson, N. J.
E. W. BUCHOLZ.....	New York city.
W. J. HOLMES.....	Paterson, N. J.
GEO. F. BROWNELL.....	New York city.
J. T. WANN.....	New York city.
C. D. McKELVEY.....	Paterson, N. J.
J. A. MIDDLETON.....	New York city.
F. P. MOORE.....	New York city.

Title of company, Middletown, Unionville and Water Gap Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Monday in May.
For information concerning this report, address J. T. Wann, Auditor, Erie Railroad Company, 21 Cortlandt street, New York city.

NEWBURGH, DUTCHESS AND CONNECTICUT.

(Date of charter, January 8, 1877.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of constructed road and now outstanding	10,000	\$500,000	12,000	\$600,000

Grand total of common and preferred stock now outstanding..... \$1,100,000 00
Number of stockholders..... 140

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Income mortgage bonds.....	June 1, 1877	100	p.c. 6	When earned.	\$1,625 000	\$1,164,500
Collateral trust bonds.....	Mar. 1, 1891	30	5	Nov. and May.	226,000	226,000
Total.....					\$1,851,000	\$1,390,500

Per mile of road owned, } Capital stock outstanding..... \$18,694 76
58.84 miles. } Funded debt outstanding..... 23,630 18

Cost of Road and Equipment.

	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road.....	.....	\$2,555,684 54
Total cost of equipment.....	\$9,791 76	87,250 00
Grand total cost of road and equipment	\$9,791 76	\$2,642,934 54

Cost of road per mile owned..... \$43,434 48
Cost of equipment per mile of road owned..... 1,482 83
Cost of road and equipment per mile of road owned..... 44,917 31
Miles of road owned..... 58.84

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One locomotive, one combination baggage and passenger car, forty-three gondola cars.....	\$9,791 76
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Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$127,783 04
Less operating expenses (excluding all taxes).....	95,441 25
Net earnings from operation.....	\$32,341 79

Income from other sources as follows, viz.:

Miscellaneous	291 55
Gross income from all sources.....	\$32,633 34

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$11,300 00		
Interest on floating debt due and accrued....	2,493 92		
		\$13,793 92	
Taxes { On property used in operation of road	\$5,784 08		
{ On earnings and capital stock.....	644 41		
		6,428 49	
			20,222 41
Surplus for year ending June 30, 1898.....			\$12,410 93

General Income Account.

Surplus for year ending June 30, 1898.....	\$12,410 93	
Surplus up to June 30, 1897.....	113,007 85	
		\$125,418 78
Add interest charged on account.....		1,631 96
		\$127,050 74
Deduct:		
Interest on collateral trust bonds for May and June, 1897...	\$1,883 32	
Capital betterment account.....	7,976 71	
		9,860 03
Total surplus June 30, 1898.....		\$117,190 71

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$1,491 74		
Freight, local	53,858 53		
		\$55,350 27	\$55,350 27
Passengers.....	\$24,107 34		
Mail.....	4,288 00		
Express	2,130 87		
Miscellaneous, as follows, viz.:			
Rent of tracks.....	4,108 64	37,803 52	41,908 56
Total gross earnings	\$34,629 25	\$93,153 79	\$127,783 04

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.***Maintenance of way and structures:*

Repairs of roadway.....	\$15,932 09
Renewals of rails.....	729 01
Renewal of ties.....	2,176 25
Repairs and renewals of bridges and culverts.....	1,294 59
Repairs and renewals of fences, road crossings, signs and cattle-guards..	1,078 24
Repairs and renewals of buildings and fixtures.....	1,099 78
Repairs and renewals of docks and wharves.....	69 28
Stationery and printing.....	23 70
Other expenses	22 90
Total.....	\$22,425 84

Maintenance of equipment:

Superintendence	\$2,400 00
Repairs and renewals of locomotives.....	3,032 49
Repairs and renewals of passenger cars.....	1,121 01
Repairs and renewals of freight cars.....	8,994 00
Repairs and renewals of work cars.....	151 37
Repairs and renewals of shop machinery and tools.....	373 99
Stationery and printing.....	4 75
Other expenses	495 73
Total.....	\$11,573 84

Conducting transportation:

Superintendence	\$3,610 00
Engine and roundhouse men.....	8,726 16
Fuel for locomotives.....	10,885 87
Water supply for locomotives.....	60 20
Oil, tallow and waste for locomotives.....	420 11
Other supplies for locomotives.....	89 04
Train service	6,676 59
Train supplies and expenses.....	367 71
Switchmen, flagmen and watchmen.....	5,310 77
Telegraph expenses	2,940 00
Station service	9,343 19
Station supplies	865 98
Loss and damage.....	127 38
Injuries to persons.....	208 85
Clearing wrecks	9 27
Advertising	131 80
Rents of buildings and other property.....	336 00
Stationery and printing.....	780 65
Other expenses	26 45
Total.....	\$50,916 02

General expenses:

Salaries of general officers.....	\$6,400 00
Salaries of clerks and attendants.....	1,515 00
General office expenses and supplies.....	464 39
Insurance	713 50
Law expenses	585 63
Stationery and printing (general offices).....	133 41
Other expenses	714 12
Total.....	\$10,526 05

Estimated proportion of operating expenses chargeable to:

Passenger service	\$23,810 31
Freight service	71,630 94
Grand total operating expenses.....	\$95,441 25

Analysis of Gross Earnings and Operating Expenses.—Continued.

Operating cost, 74.09 per cent. of earnings (excluding taxes).

Operating cost, 79.09 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (58.84 miles): Gross earnings, \$2,187.05; expenses, \$1,637.40; net earnings, \$549.65.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$2,555,684 54	
Cost of equipment.....	87,250 00	
		<u>\$2,642,934 54</u>
<i>Other permanent investments, as follows, viz.:</i>		
Real estate:		
Moore's Mills property.....	\$1,223 47	
Miller farm.....	3,734 17	
		<u>4,957 64</u>
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$4,945 41	
Open accounts	8,865 73	
Material and supplies.....	11,833 98	
		<u>25,645 12</u>
		<u><u>\$2,673,537 30</u></u>

LIABILITIES.

Capital stock		\$1,100,000 00
Funded debt		1,390,500 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$1,883 32	
Audited vouchers and pay-rolls.....	9,905 90	
Open accounts	4,439 27	
Loans and bills payable.....	7,118 20	
		<u>23,346 59</u>
Bonds and mortgages.....		42,500 00
Profit and loss (surplus).....		117,190 71
		<u><u>\$2,673,537 30</u></u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried		65,694	65,694
Number of passengers carried one mile		1,099,038	1,099,038
Number of tons of freight carried	2,140	66 685	68,825
Number of tons of freight carried one mile.....	40,633	1,313 651	1,354,284
Passenger train mileage			32,363
Freight train mileage			106,283
Total train mileage.....			<u>138,646</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$34,624 25	\$24,086 10	\$10,543 15
Average per passenger carried.....	527	867	16
Average per passenger per mile.....	632	622	01
Average per passenger train mile.....	1 67	744	326
Freight earnings and expenses (including miscellaneous earnings).....	\$4,056 96	72,258 32	21,798 64
Average per ton of freight carried.....	1 366	1.05	316
Average per ton of freight per mile.....	069	653	016
Average per freight train mile.....	885	68	205

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying passengers, all classes	Cents.	Cents. 2.2	Cents. 2.2
Average rate received per mile per ton for carrying freight, all classes	3.7	3.9	4.1

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Dutchess Junction, N. Y., to Connecticut State line, Mil-lerton, N. Y.....	58.84
Sidings and turnouts on main line.....	10.76
Grand total of tracks, sidings and turnouts.....	69.60
Laid with steel rail, main line.....	58.84
Laid with steel rail, sidings.....	1.30
Laid with iron rail, sidings.....	9.46

Average life of rails—steel, 20 years; iron, 15 years. Average life of ties, 9 years. Weight of rails per yard—steel, maximum, 74 lbs.; minimum, 60 lbs.; iron, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and earth.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron trestles.....	2	353.4
Iron bridges.....	8	607.9
Wooden bridges.....	7	333.2
Wooden pile bridge.....	1	113.11
Wooden trestles.....	2	940.8
Total.....	20	2,348.10

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	1	\$4,700	130,000	20	1	1
Locomotives, 4 drivers.....	8	4,775	114,000	20	7	8
Total	9	.....	.....	.....	8	9
First class passenger cars.....	4	\$3,850	45,000	15	4	4
Second class passenger cars.....	5	1,800	43,000	15	4	4
Baggage, mail and express cars.....	3	1,525	40,000	15	3	3
Total	12	.....	.....	.....	11	11
Box freight cars.....	37	\$300	20,000	15	6	36
Stock freight cars.....	4	350	18,000	15	3	4
Coal freight cars.....	153	250	17,000	15	.....	114
Flat freight cars.....	20	205	15,000	15	.....	1
Caboose, 4-wheel cars.....	1	250	13,000	15	.....	.....
Caboose, 8-wheel cars.....	1	340	15,000	15	.....	.....
Service cars.....	11	750	.....	20	2	.....
Total	227	.....	.....	.....	11	155

Westinghouse air brake and Gould coupler are in use on passenger cars; Janney, Gould and Tower couplers and Westinghouse brake on freight cars.
Lorenze split switch on whole line.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	53.84
Cost of real estate now held by company, exclusive of that used in operation	\$4,957 64
Total assessed value of real estate and personal property of company....	\$423,819 00
Length of steel rails laid during year in repair, miles.....	.5
Number of new ties placed during the year.....	5,050
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1
Highway crossings at grade without protection.....	60
Highway crossings at grade protected by gates or flagmen.....	4
Highway crossings over or under your grade.....	11
Overhead obstructions less than 20 feet above track.....	1

Passenger cars are heated by fire-proof Baker heater with steam attachment, lighted by mineral seal oil and ventilated by Creamer ventilators.
American Express Company operates over line and pays twice first-class freight rates per 100 pounds; messenger free.
This company receives \$78.66 per mile per annum from the Post-Office Department for transportation of mails.

DESCRIPTION OF FREIGHT MOVED.		
ITEM.	Tonnage.	Per cent.
Flour.....	1,011	1.5
Grain	5,855	8.5
Meats and provisions.....	333	.5
Live stock.....	340	.5
Lumber.. ..	3,584	5.2
Pig and bar iron and steel.....	3,146	4.6
Coal and coke	34,713	50.4
Petroleum and other oils	247	.4
Shipments of manufactured goods received by railroad, comp's within this State from manufactories within this State.....	1,531	2.2
All other manufactures	5,129	7.4
All other agricultural products	4,545	12.4
All other articles not included above.....	4,387	6.4
Total.....	68,825	100

NUMBER OF ACCIDENTS.	Killed.
Others than passengers or employees.....	1

Average number of persons (including officials) employed during year, entire line	150
Aggregate amount of salaries and wages paid them during year.....	\$75,305.80

Officers of the Company.		
Name.	Title.	Official Address.
JOHN CROSBY BROWN.....	President.....	59 Wall St., N. Y. city.
G. HUNTER BROWN, JR.....	Vice-Prest. and Gen. Mgr.....	Matteawan, N. Y.
WILLIAM A. WELLS.....	Sec., Treas. and Gen. Acc't..	Matteawan, N. Y.
W'LLIAM UNDERHILL.....	Gen. Pass. and Freight Agt....	Matteawan, N. Y.
G. D. HOLMES.....	Master Mechanic.....	Dutchess Junction, N. Y.
R. P. STANTON.....	Road Master.....	Millbrook, N. Y.

Directors of the Company.	
Name.	Residence.
JOHN CROSBY BROWN.....	New York city.
G. HUNTER BROWN, JR.....	Fishkill-on-Hudson, N. Y.
WILLIAM LUMMIS.....	New York city.
WILLIAM B. LORD.....	New York city.
JAMES BROWN POTTER.....	New York city.
JAMES CROSBY BROWN.....	New York city.
WM. C. LEGENDRE.....	New York city.
R. SOMERS HAYES.....	New York city.
CLARENCE CARY.....	New York city.
L. B. WARD.....	New York city.
F. W. CRAM.....	Bangor, Me.
SAMUEL K. PHILLIPS.....	Matteawan, N. Y.
R. G. COFFIN.....	South Millbrook, N. Y.

Title of company, Newburgh, Dutchess and Connecticut Railroad Company.
 General office at Matteawan, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, last Thursday in October.
 For information concerning this report, address Wm. A. Wells, General Accountant.

NEW ENGLAND.

(Date of charter—Connecticut, March 7, 1895; Massachusetts, June 5, 1895.)

For history of organization, etc., see Report of 1896.

The property rights and franchises of The New England Railroad Company were leased May 10, 1898, to The New York, New Haven and Hartford Railroad Company, for the term of ninety-nine years, beginning the first day of July, 1898. The following is a copy of the lease mentioned above:

The New England Railroad Company (hereinafter called the lessor), hereby demises and lets, for the term of ninety-nine years beginning the first day of July, 1898, provided this lease shall be legally authorized and duly approved, unto The New York, New Haven and Hartford Railroad Company (hereinafter called the lessee), and to its successors and assigns, both the lessor and lessee being corporations existing under the laws of the State of Connecticut, and of the Commonwealth of Massachusetts, and of the State of Rhode Island and Providence Plantations, and whose roads connect with each other, all and singular its railroads and property of every description, whether within its location or not, including all rights, franchises, easements, privileges and appurtenances thereunto belonging, together with the right to demand and receive for the lessee's own use all tools, rents, revenues, income and profits of the demised premises, including also therein all the right, title and interest of the lessor in and to any and all railroads operated by it, under lease or otherwise, and in or to any stock and securities of other corporations owned by it, or held by, or for it, all dividends thereon, and the right of voting on the same, and in and to all contracts and obligations of or with other railroads, corporations or individuals, and all income advantages and benefits to be derived therefrom, hereby assigning and transferring unto the lessee, under the terms and provisions of this lease, and for the purposes thereof, and subject to all obligations and incumbrances thereon, all its railroad, property, franchises and assets of every description, however described and wherever situated, except the corporate seal, the stockholders' and directors' record books, and the transfer and stock books, to which the lessee may have access at reasonable times.

And the lessor covenants with the lessee that it will suffer and permit the lessee, it keeping all the covenants on its part as herein contained, to occupy, possess and enjoy said premises, property, rights, franchises and privileges during the term aforesaid without hindrance or molestation.

And the lessor hereby makes, constitutes and appoints the lessee its agent during the term of this lease to operate all its leased railroads and property, the lessee herein to do and perform as such agent all acts with reference thereto incumbent by law or by contract upon the lessor herein and in consideration thereof to receive the income and profit arising from such operation; and the lessor hereby agrees, as soon as it legally may, to make from time to time proper and complete assignments to the lessee of all leasehold rights of the lessor.

And the lessor covenants that during the continuance of this lease it will maintain its corporate organization, the lessee paying all reasonable and proper expenses thereof, and, for that purpose will hold all necessary meetings, elect all necessary officers and make all necessary records, reports, reissues of stock certificates, and transfers and registrations of bonds; and that it will, from time to time, whenever requested by the lessee, take real estate for the convenient operation of said railroads, the lessee, however, advancing therefor all damages and expenses; and that the lessee may use the lessor's name in bringing or defending any suits or proceedings so far as it is or may be necessary for the protection or enjoyment of said demised premises, property, rights, franchises and privileges, or for the acquisition of additional real estate, but at the sole expense of the lessee, saving the lessor harmless from all loss, costs or damages thereby accruing.

And the lessor covenants that, for the purpose of making permanent improvements upon the property hereby demised and for the purpose of discharging its indebtedness, and of paying and refunding any indebtedness secured by mortgage or other lien upon its property it will at the request of the lessee make such lawful issue, and reissue in renewal, of bonds or of stock, or both, as shall from time to time be necessary and proper to be issued; and that at the request of the lessee it will execute mortgages of said demised premises or any part thereof to secure the payment of the principal and interest of such bonds; and that it will not issue any stock or bonds, or create any indebtedness or lien upon said demised premises, or property, except under and in accordance with the directions, or by the previous written consent, of the lessee.

And the lessor hereby makes, constitutes and appoints the lessee its true and sufficient and lawful attorney from time to time, to bargain and sell, with the assent of the directors of the lessor, lands and structures of the lessor on such terms as to the lessee shall seem meet, and hereby authorizes the lessee in the name of the lessor to make, execute, acknowledge and deliver good and sufficient deeds and conveyances of all the right, title and interest of the lessor so bargained and sold in and to the same; the lessor agreeing, whenever thereto requested by the lessee, and upon reasonable notice, to

affix its corporate seal to such deeds and conveyances; and the lessee covenants and agrees that other lands and structures of equal value shall be conveyed to the lessor in lieu of any lands or structures so sold and conveyed; all property so acquired to become a part of the demised premises.

And the lessor covenants that it will at any time or times hereafter upon the reasonable request of the lessee, make, do, and execute, or cause, or procure to be made, done and executed all and every such further and other lawful and reasonable acts, conveyances, transfers, assignments and assurances in the law, for the better and more effectually vesting and confirming the premises and property hereby leased, or intended so to be, in and to the lessee, as by the lessee shall be reasonably devised, advised or required.

And the lessee covenants to pay as rent hereunder to each holder of record of the preferred stock of the lessor the sum of one dollar on each of his shares on the last secular days of October, February and June in each year: the first payment to be made on the last secular day of October, 1898.

And the lessee further covenants to provide for the payment in the manner hereinbefore mentioned, of the principal of all funded indebtedness for the payment of which the lessor may be legally holden and of all indebtedness secured by any mortgage or other lien upon its property as the same shall from time to time mature, and to assume and pay all the other obligations of the lessor of every name and nature as the same shall from time to time fall due, and to keep and perform all and singular the contracts relating to said demised premises and property now in force and binding on the lessor, whether arising under leases or otherwise, and as to property leased to the lessor, the lessee shall be subject to the leases under which such property is held.

And the lessee further covenants to pay, during each year of said term, all taxes, rates, charges and assessments, ordinary and extraordinary, which may be lawfully imposed or assessed in any way upon the lessor or lessee with reference to the premises and property hereby demised, the capital stock of the lessor, its indebtedness, franchises and revenues or said rental; said payment to be made to the authority or treasurer entitled by law to receive the same, whether Federal, State or municipal, so that said lessor shall be saved harmless, during the continuance of this lease from any tax, assessment or charge under laws or proceedings made or authorized by the United States or any State or municipality.

Provided, that (1) if the lessee shall at any time fail to pay the interest on the lessor's bonded indebtedness when the same falls due, or (2) if the lessee shall fail for thirty days to make any payment of rent as above stipulated, or (3) if the lessee shall fail to keep or perform any other of its covenants or agreements in this lease contained, and such default shall continue for six months after written notice thereof shall have been given by the lessor to the lessee; then, and in either of said events, this lease shall expire and terminate, at the option of the lessor, and the lessor may thereupon re-enter upon the demised premises, and the same have and possess as of its former estate without prejudice to its right of action for arrears of rent or breach of covenant.

And the lessee covenants that it will at its own cost and expense during the continuance of this lease, furnish and provide all such books, forms and papers, and do and perform all such acts and things as may be required for the proper payment of interest and for the issue, record and transfer of the stock of the lessor, and for the issue, registration and transfer of any bonds herein referred to, as a part of the expenses of organization.

And the lessee covenants that it will operate the lessor's said railroads and the leased railroads of the lessor as required by all legal enactments from time to time in force, and furnish all equipment, in addition to that hereby demised, which may be necessary for such operation, and maintain said demised premises and property during said term in good condition and up to its present standard as a railroad; and that it will make all additions, alterations, improvements and betterments which may be necessary or proper with reference to the premises and property hereby leased; and that all lands, structures, improvements, betterments and renewals so added to or made upon the real estate hereby demised shall become the property of the lessor, and a part of the demised premises; and that at the expiration of this lease, whether by lapse of time or otherwise, it will deliver to the lessor possession of said demised premises, and leased properties, rights, franchises and privileges, together with any and all additions and substitutions which may have been made thereto as aforesaid, and will also return or deliver, in lieu of the personal property set out in the inventory hereinafter provided to be made, the same or other personal property of similar character, value and uses, and appropriate for the operation of the lessor's railroads.

And the lessee covenants that it will save the lessor harmless from all suits, costs, damages and expenses by reason of any act or omission of the lessee in the use of said demised premises, under this lease; and will, at its own expense, defend all suits pending or brought against the lessor and pay the judgments therein when demanded on final process; and that it will during said term make all returns required by the laws of any State, or of the United States, in relation to the property hereby leased, to any public officer, or other legal authority; and that, should any returns be required by law of the lessor the lessee will furnish, on demand, so far as it has the means, all information necessary therefor.

And the parties hereto mutually agree that an inventory and appraisal of all the personal property hereby demised, including stocks and securities held by the lessor, shall be made as of the first day of July, 1898, by representatives of the lessor and lessee, or in case of disagreement as to any item or items by a third person to be agreed upon by the lessor and lessee.

Nothing herein contained shall prevent the lessor and lessee from modifying, changing, amending, annulling or cancelling this lease by mutual agreement.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter issued for property rights and franchises and now outstanding.....	200,000	\$20,000,000	50,000	\$5,000,000

Grand total of common and preferred stock now outstanding..... \$25,000,000 00

Number of stockholders..... 691

FUNDED DEBT.

			P. #			
Consolidated mortgage bonds.....	Sep. 2, 1895	50	5	Jan. & July	\$17,500,000	\$17,500,000
<i>Mortgage Debt of the New York and New England Railroad Company.</i>						
First mortgage bonds ..	Jan. 1, 1876	29	7	Jan. & July	\$8,000,000	\$8,000,000
First mortgage bonds ..	Jan. 1, 1876	29	6	Jan. & July	4,000,000	4,000,000
Boston terminal first mortgage bonds.....	Apr. 1, 1880	50	4	Apr. & Oct.	1,500,000	1,500,000
					\$11,500,000	\$11,500,000
Total.....					\$29,000,000	\$29,000,000

Per mile of road owned, { Capital stock outstanding..... \$69,177 1/2
361.39 miles. { Funded debt outstanding 45,657 65

*Issued in accordance with the third article and the fifth article of the articles of association set forth in the certified copy of the certificate of incorporation of The New England Railroad Company, filed in the office of the Secretary of State of Connecticut, and the certified copy of the certificate of incorporation of the New England Railroad Company filed in the office of the Secretary of the Commonwealth of Massachusetts. Said certified copies being annexed to the certificate filed and recorded in the office of the Secretary of State for the State of New York, August 31, 1895, in compliance with chapter 454, Laws of 1895.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$48,420 19	.....
Bridges.....	11,597 62	.....
Superstructure (including ties).....	8,000 67	.....
Rails.....	6,878 02	.....
Land, land damages and fences.....	1,000 00	.....
Engineering expenses.....	1,490 44	.....
Terminal facilities.....	48,431 53	.....
Change of crossings and relocation of stations, Readville, Mass.	22,574 73	.....
Change of grade crossing, Congress street, and extension of Summer street, Boston, Mass.....	25,280 02	.....
Electrical construction.....	29,949 40	.....
Total cost of road.....	\$201,662 62	.....
EQUIPMENT.		
Passenger cars.....	\$13,700 00	.....
Freight and other cars.....	7,744 22	.....
Total cost of equipment.....	\$21,444 22	.....
Grand total cost of road and equipment.....	\$223,106 84	*\$28,260,504 28
Cost of road and equipment per mile of road owned.....		
Miles of road owned.....		\$78,199 46 361.39
*Cost of road and equipment at June 30, 1897.....		
Additions to property accounts, year ending June 30, 1898.....		\$27,768,171 67 223,106 84
		\$27,991,278 51
Add the book value of 385 New England Equipment Company's mortgage bonds heretofore shown on the balance sheet under the head of "Bonds of Other Companies," the New England Equipment Company's property having been decided to, and all its debt and capital having been acquired by the New England Railroad Company.....		
		385,000 00
		\$28,376,278 51
Deductions from property account:		
Amount received for one car float sold to The New York, New Haven and Hartford Railroad Company.....	\$6,000 00	
Amount received for an old house sold in Bristol, Conn.....	200 00	
Value of two bonds of the New England Equipment Company received from the reorganization committee of the New York and New England Railroad Company, to complete the total of 385 bonds outstanding.....	2,000 00	
Amount realized from account turned over by the receivers of the New York and New England Railroad Company, less payments on their account.....	15,254 79	
Amount paid by the Boston Safe Deposit and Trust Company, trustees under the first mortgage of the New York and New England Railroad Company, from the \$125,990.73 remaining at June 30, 1897, as the balance of the fund of \$200,000 deposited for the release of the interest of the first mortgage bondholders in Boston Terminal lands sold, under agreement to be reinvested in property to be purchased.....	92,319 44	
Total deductions from property accounts.....		115,774 23
Grand total cost of road and equipment June 30, 1898.....		\$28,260,504 28
In addition to the cost of road and equipment as above stated, there are underlying liens against the property (shown by the general balance sheet) as follows:		
New York and New England Company's first mortgage \$6,000,000 7 per cent. bonds and \$4,000,000 6 per cent. bonds.....		\$10,000,000 00
New York and New England Railroad Company's Boston Terminal mortgages.....		1,500,000 00
		\$11,500,000 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Terminals at South Boston, Mass.....		\$47,947 70
Terminals at Providence, R. I.....		483 83
Land at Hartford, Conn.....		1,000 00
<i>Change of grade crossings:</i>		
Guild street and Washington street, Norwood, Mass.....	\$2,567 93	
Cottage street and Village street, West Medway, Mass.....	3,467 54	
Chaplin, North Windham, and Andover, Conn.....	1,183 47	
Main street, Bristol, Conn.....	1,123 01	
Waterville, Conn.....	928 78	
		<u>9,270 73</u>
Change of grade crossing, Congress street, and extension of Summer street, Boston, Mass.....		25,280 02
Change of crossings and relocation of stations, Readville, Mass.....		22,574 73
Raising tracks and building bridge, Talbot avenue, Boston, Mass.....		4,437 77
Extension of double track, Forestville, to Bristol, Conn.....		60,678 44
<i>Electrical construction:</i>		
Between Hartford, Conn., and New Britain, Conn.....	\$1,225 67	
Between New Britain, Conn., and Bristol, Conn.....	28,763 73	
		<u>29,989 40</u>
Meriden, Waterbury and Connecticut River Railroad equipment purchased		21,444 22
Total.....		<u><u>\$223,106 84</u></u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$5,570,645 74
Less operating expenses (excluding all taxes).....		4,227,996 08
Net earnings from operation.....		<u>\$1,342,649 66</u>
<i>Income from other sources as follows, viz.:</i>		
Rental of buildings or property.....	\$11,884 84	
Interest	17,791 80	
Miscellaneous	1,571 97	
Norwich and New York Transportation Company, operating profit	83,263 01	
		<u>114,517 62</u>
Gross income from all sources.....		<u>\$1,457,167 28</u>
<i>Deductions from income as follows, viz.:</i>		
*Interest on funded debt and on mortgages of the New York and New England Railroad Company, due and accrued.....	\$970 00 00	
Interest on floating debt due and accrued...	2,718 07	
		<u>972,718 07</u>
Rentals due and accrued.....	313,217 33	
Taxes on property used in operation of road, on earnings and capital stock and other taxes.....	273,086 44	
		<u>1,559,021 84</u>
Deficit for year ending June 30, 1898.....		<u><u>\$101,854 56</u></u>

<i>*This amount is made up as follows:</i>		
Interest on the New England Railroad Company's consolidated mortgage bonds, July 1, 1897, to June 30, 1898, \$5,000,000 at 5 per cent. per annum		\$250,000 00
Interest on New York and New England Railroad Company's first mortgage bonds, July 1, 1897, to June 30, 1898, \$6,000,000 at 7 per cent. per annum.....	\$420,000 00	
Four millions at 6 per cent. per annum.....	240,000 00	
		<u>660,000 00</u>
Interest on New York and New England Railroad Company's Boston terminal first mortgage bonds, July 1, 1897, to June 30, 1898, \$1,500,000 at 4 per cent. per annum.....		60,000 00
		<u><u>\$970,000 00</u></u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$101,854 56
Deficit up to June 30, 1897.....	234,996 40
Worthless accounts and balances written off.....	794 90
Total deficit June 30, 1898.....	<u>\$337,645 86</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$1,962,523 34		
Freight, local.....	1,482,876 60		
		\$3,446,409 94	\$3,446,409 94
Passengers, through.....	\$303,657 57		
Passengers, local.....	1,353,078 51		
	\$1,656,736 08		1,656,736 08
Mail.....	74,284 70		74,284 70
Express.....	164,262 52		164,262 52
Miscellaneous, as follows, viz.:			
Extra baggage and storage.....	\$19,672 32		
Transporting milk, etc.....	37,190 33		
Elevators.....	744 26		
Wharves and docks, switching demurrage, storage, etc.....	159,746 07		
Rents from tracks, yards and terminals.....	4,541 67		
Privileges, etc.....	6,858 83		
	63,477 71	165,474 79	228,952 50
Total gross earnings.....	\$1,958,761 01	\$3,611,884 73	\$5,570,645 74

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$369,443 59
Renewals of rails.....	62,342 01
Renewal of ties.....	159,334 51
Repairs and renewals of bridges and culverts.....	74,026 64
Repairs and renewals of fences, road crossings, signs and cattle-guards..	37,268 74
Repairs and renewals of buildings and fixtures.....	90,813 84
Repairs and renewals of docks and wharves.....	35,398 83
Repairs and renewals of telegraph.....	110 12
Stationery and printing.....	321 67
Other expenses.....	*1,079 51
Total.....	<u>\$827,980 44</u>

Maintenance of equipment:

Superintendence.....	\$22,143 71
Repairs and renewals of locomotives.....	217,088 94
Repairs and renewals of passenger cars.....	117,679 53
Repairs and renewals of freight cars.....	200,133 27
Repairs and renewals of work cars.....	11,995 40
Repairs and renewals of marine equipment.....	5,005 53
Repairs and renewals of shop machinery and tools.....	25,130 12
Stationery and printing.....	313 09
Other expenses.....	21,877 86
Total.....	<u>\$620,867 45</u>

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.*Conducting transportation:*

Superintendence	\$83,119 28
Engine and roundhouse men.....	374,188 91
Fuel for locomotives.....	478,897 06
Water supply for locomotives.....	31,132 11
Oil, tallow and waste for locomotives.....	14,834 64
Other supplies for locomotives.....	7,417 85
Train service	275,753 44
Train supplies and expenses.....	60,213 10
Switchmen, flagmen and watchmen.....	213,130 85
Telegraph expenses	73,310 86
Station service	430,862 18
Station supplies	87,187 08
Car mileage—balance	163,377 67
Hire of equipment.....	1,718 37
Loss and damage.....	26,792 24
Injuries to persons.....	19,293 06
Clearing wrecks	4,701 02
Operating marine equipment.....	72,522 88
Advertising	6,608 11
Outside agencies	16,140 23
Commissions	193 89
Stock yards and elevators.....	548 49
Rents for tracks, yards and terminals.....	118,064 90
Rents of buildings and other property.....	16,613 82
Stationery and printing.....	21,306 16
Other expenses	49,129 28
Total.....	\$2,597,068 32

General expenses:

Salaries of general officers.....	\$44,674 96
Salaries of clerks and attendants.....	68,172 23
General office expenses and supplies.....	17,501 45
Insurance	19,781 23
Law expenses	25,136 36
Stationery and printing (general offices).....	4,426 30
Other expenses	2,387 34
Total.....	\$182,079 87

Estimated proportion of operating expenses chargeable to:

Passenger service	\$1,662,672 71
Freight service	2,565,322 37
Grand total operating expenses.....	\$4,227,996 08

Operating cost, 75.90 per cent. of earnings (excluding taxes).

Operating cost, 80.80 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (527.76 miles): Gross earnings, \$10,555.26; expenses, \$8,011.21; net earnings, \$2,544.05.

DETAILED STATEMENT OF RENTALS.

NAME OF LESSOR ROAD.	Total amount of rental paid by lessee.
Norwich and Worcester Railroad	\$257,869 33
Rhode Island and Massachusetts Railroad	10,000 00
Rhode Island and Massachusetts Railroad	10,000 00
Rockville Railroad	3,650 00
Providence and Springfield Railroad	20,698 00
Woonsocket and Pascoag Railroad	5,000 00
Milford and Woonsocket Railroad	4,200 00
Milford, Franklin and Providence Railroad	1,800 00
Total amount of rentals deducted from income	\$318,217 33

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....		\$28,260,504 28
Underlying liens, being mortgages of the New York and New England Railroad Company		11,500,000 00
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$200,000 00	
Bonds of other companies.....	750,000 00	
		950,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$500,256 18	
Due by agents.....	80,869 59	
Open accounts	317,028 12	
Material and supplies.....	458,585 04	
		1,356,738 93
Profit and loss (deficiency).....		837,645 86
		\$42,404,889 07

LIABILITIES.

Capital stock		\$25,000,000 00
Funded debt		5,000,000 00
Mortgage debt of the New York and New England Railroad Company....		11,500,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and overdue July 1, 1898.....	\$475 00	
Interest and rentals accrued—not due.....	83,983 33	
Audited vouchers and pay-rolls.....	578,186 58	
Open accounts	292,244 16	
		904,889 07
		\$42,404,889 07

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.. ..	485,534	6,681. 55	7,166,689
Number of passengers carried one mile.....	12,223, 47	73,548. 659	85,772,406
Number of tons of freight carried	1,957,747	1,431,578	3,389,325
Number of tons of freight carried one mile.....	250,244,083	61,773,349	312,017,432
Passenger train mileage.....	.....	.....	1,816,980
Freight train mileage.....	.....	.....	1,427,674
All other train mileage.....	.....	.....	1,497,554
Total train mileage.....	.....	.....	4,762,208

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$1,958,761 01	\$1,662,072 71	\$296,688 30
Average per passenger carried.....	27831	23200	04131
Average per passenger per mile.....	02283	01938	00345
Average per passenger train mile.....	1 06629	90511	16118
Freight earnings and expenses (including miscellaneous earnings).....	3,611,884 73	2,565,323 37	1,046,561 36
Average per ton of freight carried.....	1 06566	75688	30878
Average per ton of freight per mile.....	01157	00822	00335
Average per freight train mile.....	2 52991	1 79686	73905

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.4842	Cents. 1.8397	Cents. 1.9215
Average rate received per mile per ton for carrying freight, all classes.....	.7817	2.4005	1.1046

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED AND OPERATED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Boston, Mass., to Hopewell Junction, N. Y., and from Wicopee Junction to Fishkill Landing, N. Y.....	30.47	216.69	.....	.....	30.47	216.69
Branches or other roads, first or single track.	.....	144.70	10.95	166.37	10.95	311.07
Total single track.....	30.47	361.39	10.95	166.37	41.42	527.76
Second track on main line.....	.....	116.78	.....	.....	.....	116.78
Sidings and turnouts on main line.....	19.22	147.72	.....	.....	19.22	147.72
Sidings and turnouts on branches or other roads.....	.....	39.83	.....	42.12	.....	81.45
Total sidings and turnouts.....	19.22	187.05	.....	42.12	19.22	229.17
Grand total of tracks, sidings and turnouts..	49.69	665.22	10.95	208.49	60.64	873.71
Laid with steel rail, main line.....	30.47	216.69	.....	.....	30.47	216.69
Laid with steel rail, branches or other roads..	.....	144.70	10.95	166.37	10.95	311.07

Average life of rails, steel, 10 years; average life of ties, 7 years. Weight of rails per yard, steel, maximum, 79 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage.	Miles laid with steel rail.
Providence Branch.....	Providence, R. I. ...	Willimantic, Conn..	.....	58.32	Owned.	58.32
Woonsocket Branch ...	Cook street, New- ton, Mass.....	Woonsocket, R. I....	.....	28.67	Owned.	28.67
Southbridge Branch.....	E. Thompson, Conn.	Southbridge, Mass..	.....	17.36	Owned.	17.36
Dedham Branch.....	Dedham Jct., Mass..	Dedham, Mass.....	.....	1.53	Owned.	1.53
Dedham Branch.....	Islington, Mass	Dedham, Mass.....	.....	2.00	Owned.	2.00
Dorrance street track at	Providence, R. I....	.....	.....	.62	Owned.	.62
Freight Branch at.....	Hartford, Conn.....	.....	.....	.67	Owned.	.67
Melrose Branch	Melrose, Conn.....	W. St., Rockville, Conn.....	.....	7.22	Owned.	7.22
Springfield Branch.....	E. Hartford, Conn..	Jct. B. and A. R. R. Springfield, Mass..	.....	28.31	Owned.	28.31
				144.70		144.70
Norwich & Worcester Railroad.....	Allyn's Point, Conn.	Worcester, Mass....	.....	66.16	Leased.	66.16
Rhode Island & Mass ..	Franklin, Mass.....	R. I. State Line.....	.....	4.53	Leased.	4.53
Railroad in Mass	Mass. State Line ...	R. I. State Line.....	.....	1.99	Leased.	1.99
Rhode Island & Mass ..	R. I. State Line	Mass. State Line.....	.....	5.45	Leased.	5.45
Railroad in R. I.....	R. I. State Line	Valley Falls, R. I....	.....	1.62	Leased.	1.62
Rockville Railroad	Vernon, Conn.....	Rockville, Conn.....	.....	4.43	Leased.	4.43
Milford & Woonsocket Railroad	Billingham, Mass....	Ashland, Mass.....	.....	15.82	Leased.	15.82
Milford, Franklin & Pro- vidence Railroad	Franklin, Mass.....	Billingham, Mass....	.....	4.65	Leased.	4.65
Providence & Spring- field Railroad	Providence, R. I....	Douglas Jct., Mass..	.....	27.73	Leased.	27.73
Woonsocket & Pascoag Railroad	Woonsocket, R. I....	Harrisville, R. I....	.....	9.45	Leased.	9.45
				141.33		141.33
Boston & Albany R. R.	Jct. B. and A. R. R. Springfield, Mass..	Station Springfield..	.....	.59	Tr'kage.	.59
Newburgh, Dutchess & Connecticut Railroad	Hopewell Jct., N. Y.	Wicopee Jct., N. Y.	10.95	10.95	Tr'kage.	10.95
New London Northern Railroad	Norwich, Conn.....	New London, Conn.	.....	13.5	Tr'kage.	13.50
			10.95	25.04	.....	25.04
Total.....	.....	.....	10.95	311.07	.....	311.07

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate Length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges	9	483.6	129	9,427
Wooden bridges	11	694.6	117	9,959.6
Wooden trestles	4	2,692	55	11,867
Total	24	3,870	301	30,753.6

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers	25	.....	25	210,000	25	.....
Locomotives, 6 drivers	83	8	86	197,800	83	.....
Locomotives, 4 drivers	56	24	80	181,950	80	.....
Total	164	27	191	.....	191	.....
First class passenger cars	211	25	236	71,000	236	236
Baggage, milk, mail and express cars	28	5	33	52,000	33	33
Total	239	30	269	.....	269	269
Box freight cars	1,008	252	1,260	37,350	671	752
Coal freight cars	1,260	207	1,467	26,000	574	675
Flat freight cars	246	21	267	18,000	59	83
Caboose, 4-wheel cars	55	6	61	14,000	.....	24
Caboose, 8-wheel cars	7	1	8	18,000	1	2
Dump cars .....	.....	349	349	10,000	.....	.....
Service cars	20	.....	20	80,000	3	7
Total	2,596	836	3,432	.....	1,308	1,543

Passenger cars are equipped with Westinghouse air brake and Miller hook coupler. Freight cars are equipped with Westinghouse automatic air and hand brakes and Master Car Builders' automatic and link and pin coupler. Split switches are in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repair, miles	1.26	71.47
Number of new ties placed during the year	22,390	264,033
Steam railroad crossings at grade unprotected .....	.....	5
Steam railroad crossings over and under your grade	2	9
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device .....	.....	14
Street railroad crossing over or under grade .....	.....	13
Highway crossings at grade without protection	19	26
Highway crossings at grade protected by gates or flagmen	4	408
Highway crossings at grade protected crossing alarms only .....	.....	123
Highway crossings over or under your grade	13	29
Overhead obstructions less than 20 feet above track	12	203
		124

Passenger cars are heated by steam, lighted by oil and gas and ventilated by clear story and Globe ventilator.

Adams Express Company operates over line.

The New York, New Haven and Hartford Railroad Company's and the New England Railroad Company's parlor cars operates over line.

No parlor or sleeping cars now run regularly within the State of New York.

This company has arranged with fast freight lines and with railroads for through billing and rates on percentage basis. Cars are jointly interchanged. No preference in speed, or order of transportation.

United States Government pays annually for transportation of mails on the basis of a fixed rate per mile, regulated by routes and weight of mails.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	49,897	1.47
Grain	161,485	4.76
Meats and provisions.....	24,473	.72
Live stock.....	7,917	.23
Lumber.....	237,106	7.00
Pig and bar iron and steel.....	113,908	3.86
Iron and other ores.....	2,052	.06
Coal and coke.....	916,068	27.03
Petroleum and other oils.....	17,074	.50
All other manufactures	444,413	13.11
All other merchandise	914,384	26.98
All other agricultural products	192,981	5.70
All other articles not included above.....	307,617	9.08
Total.....	3,389,325	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	1	.....	1
Employees.....	3	3	6
Others.....	1	1	2
Total.....	5	4	9

Average number of persons (including officials) employed during year,
entire line 4,118
Aggregate amount of salaries and wages paid them during year..... \$2,505,873 78

Officers of the Company.

Name.	Title.	Official Address.
CHARLES P. CLARK.....	President.....	New Haven, Conn.
EDWARD D. ROBBINS.....	Vice-President.....	Hartford, Conn.
C. PETER CLARK.....	General Manager.....	Boston, Mass.
JAMES W. PERKINS.....	Secretary.....	Boston, Mass.
GEORGE B. PHIPPEN.....	Treasurer.....	Boston, Mass.
FRANK A. FARNHAM.....	Assistant Counsel.....	Boston, Mass.
WILLIAM H. DUDLEY.....	Auditor.....	Boston, Mass.
FREDERICK E. DEWEY.....	General Superintendent.....	Boston, Mass.
JOHN M. WILLIAMS.....	General Freight Agent.....	Boston, Mass.
WILLIAM R. BABCOCK.....	General Passenger Agent.	Boston, Mass.
EDWARD MAHLER.....	Purchasing Agent.....	Boston, Mass.

Directors of the Company.

Name.	Residence.
FRANCIS L. HIGGINSON.....	Boston, Mass.
NEHEMIAH W. RICE.....	Boston, Mass.
CHARLES L. LOVERING.....	Boston, Mass.
JESSE METCALF.....	Providence, R. I.
*GORHAM P. POMEROY.....	Providence, R. I.
FREDERICK J. KINGSBURY.....	Waterbury, Conn.
DAVID S. PLUME.....	Waterbury, Conn.
CHARLES P. CLARK.....	New Haven, Conn.
EDWARD D. ROBBINS.....	Hartford, Conn.
ROBERT BACON.....	New York city.
JOHN W. DOANE.....	Chicago, Ill.

Title of company, The New England Railroad Company.
General offices at 180 Summer street, Boston, Mass.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Thursday in October.
For information concerning this report, address W. H. Dudley, Auditor.

* Deceased.

NEW JERSEY AND NEW YORK.

Date of charter, April 3, 1880.)

For history of organization, etc., see Report of 1896.

Included in this report are the physical statistics and operations of the following New York State roads:

NEW JERSEY AND NEW YORK EXTENSION (leased). GARNERVILLE (operated).

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter.....	20,000	\$2,000,000 00	8,000	\$800,000 00
Issued for reorganization and now out standing.....	14,408	\$1,440,800 00	7,878	\$787,800 00

Grand total of common and preferred stock now outstanding.....

\$2,228,600 00

Number of stockholders.....

28

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	*Amount outstanding.
			Rate.	When payable.		
First mortgage.....	April 30, 1880	30	p e. 6	May & Nov.	\$400,000 00	\$400,000 00
Second mortgage.....	Nov. 27, 1885	100	5	Jan. & July	100,000 00	2,600 00
General mortgage.....	Dec. 31, 1892	40	5	Jan. & July	1,200,000 00	580,500 00
Total					\$1,700,000 00	\$983,100 00

Per mile of road owned, } Capital stock outstanding.....

34.504 miles. } Funded debt outstanding.....

\$64,590 00

28,494 00

*Issued to complete reorganization and for new construction and equipment.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$1,110 99	\$45,306 24
Bridges.....		23,484 80
Superstructure (including ties)	1,714 18	45,134 82
Rails	272 15	114,363 75
Land	2,691 30	83,619 88
Fences		1,765 86
Passenger and freight stations.....		17,784 83
Shops, machinery and tools.....		7,680 62
Engineering expenses		2,819 99
Interest and discount charged to construction	1,250 00	52,582 61
Road built by contract		2,392,110 81
Purchase of constructed road.....		117,968 34
Telegraph line		746 18
Other items		3,841 87
Total cost of road.....	\$7,088 62	\$2,859,403 60
EQUIPMENT.		
Locomotives		\$86,847 51
Passenger cars.....	\$3,063 57	82,589 33
Mail, baggage and express cars.....		11,859 59
Freight and other cars	8,997 21	50,422 04
Total cost of equipment.....	\$12,060 78	\$231,718 47
Grand total cost of road and equipment.....	\$19,099 40	\$3,091,122 07
Cost of road per mile owned.....		\$82,870 65
Cost of equipment per mile of road owned.....		6,715 70
Cost of road and equipment per mile of road owned.....		89,587 35
Miles of road owned.....		34.504

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Extension of second track to Oradell Station.....	\$1,851 62
Purchase of land in town of Ramapo.....	100 00
Purchase of land near Pomona.....	500 00
Purchase of land near Thiell's Station.....	337 00
Interest and discount charged to construction.....	1,250 00
Motor car	8,997 21
Steam-heating equipment for passenger cars.....	3,063 57
Total.....	\$19,099 40

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$283,197 14
Less operating expenses (excluding all taxes).....	224,155 88
Net earnings from operation.....	\$59,041 26
<i>Income from other sources as follows, viz.:</i>	
Miscellaneous	4 33
Gross income from all sources.....	\$59,045 59
<i>Deductions from income as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$53,067 70
Rentals due and accrued.....	360 00
Taxes	5,211 51
	58,639 21
Surplus for year ending June 30, 1898.....	\$406 38

General Income Account.

Surplus for year ending June 30, 1898.....	\$406 28
Surplus up to June 30, 1897.....	120,346 50
Total surplus June 30, 1898.....	<u>\$120,752 97</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$29,441 23		
Freight, local.....	63,984 76		
		\$93,425 99	\$93,425 99
Passengers	\$176,693 23		176,693 23
Mail.....	2,975 47		2,975 47
Express	7,669 11		7,669 11
Miscellaneous, as follows, viz.:			
New privileges.....	\$1,200 00		
Telegraph.....	700 76		
Rents.....	842 75		
Miscellaneous.....	189 83		
	2,433 84		2,433 34
Total gross earnings.....	\$189,771 15	\$93,425 99	\$283,197 14

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$17,492 80
Renewals of rails.....	10 61
Renewal of ties.....	5,939 50
Repairs and renewals of bridges and culverts.....	455 41
Repairs and renewals of fences, road crossings, signs and cattle-guards..	1,373 23
Repairs and renewals of buildings and fixtures.....	2,164 95
Repairs and renewals of telegraph.....	123 45
Stationery and printing.....	226 50
Total.....	<u>\$27,786 45</u>

Maintenance of equipment:

Superintendence	\$518 28
Repairs and renewals of locomotives.....	37,330 29
Repairs and renewals of passenger cars.....	9,390 03
Repairs and renewals of freight cars.....	975 67
Repairs and renewals of work cars.....	21 07
Total.....	<u>\$48,235 34</u>

Conducting transportation:

Superintendence	\$961 65
Engine and roundhouse men.....	23,387 73
Fuel for locomotives.....	41,741 54
Water supply for locomotives.....	1,819 73
Oil, tallow and waste for locomotives.....	1,346 22
Other supplies for locomotives.....	569 34
Train service	26,599 83
Train supplies and expenses.....	6,237 47
Switchmen, flagmen and watchmen.....	2,873 01
Telegraph expenses	7,010 55
Station service	19,186 04
Station supplies	1,370 59
Car mileage—balance	950 47

Analysis of Gross Earnings and Operating Expenses.—Continued.

Hire of equipment	\$4,314 50
Loss and damage.....	756 30
Injuries to persons.....	3,583 85
Clearing wrecks	115 55
Advertising	431 20
Outside agencies	24 90
Rents of buildings and other property.....	110 50
Stationery and printing.....	1,800 81
Total.....	<u>\$145,191 78</u>

General expenses:

Salaries of clerks and attendants.....	\$2,010 00
General office expenses and supplies.....	72 45
Insurance	258 20
Law expenses	349 66
Stationery and printing (general offices).....	2 00
Other expenses	250 00
Total.....	<u>\$2,942 31</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$168,116 91
Freight service	56,033 97
Grand total operating expenses.....	<u>\$224,150 88</u>

Operating cost, 79.15 per cent. of earnings (excluding taxes).

Operating cost, 80.99 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (47.664 miles): Gross earnings, \$5,941.53; expenses, \$4,702.83; net earnings, \$1,238.70.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
New Jersey and New York Extension Railroad.....	\$360 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$2,859,403 60	
Cost of equipment.....	231,718 47	
	<u></u>	\$3,091,122 07
Other permanent investments, as follows, viz.:		
Stock of other companies.....	\$167,225 00	
Bonds of other companies.....	131,100 00	
	<u></u>	298,325 00
Current assets, as follows, viz.:		
Cash on hand.....	\$16,981 92	
Due by agents.....	3,369 82	
Open accounts	5,254 07	
Material and supplies.....	6,087 29	
	<u></u>	31,693 10
Remodeling equipment		12,500 00
		<u>\$3,373,640 17</u>

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$2,228,000 00
Funded debt	983,160 00

Current liabilities, as follows, viz.:

Interest on funded debt due and unpaid.....	\$17,004 50	
Accrued interest on bonded debt, not due.....	4,000 00	
Audited vouchers and pay-rolls.....	9,860 49	
Open accounts	142 21	
Sundries	120 00	
		31,127 20
Profit and loss (surplus).....		130,752 97
		<u>\$3,373,640 17</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	.....	.....	1,417,483
Number of passengers carried one mile .....	.....	.....	15,659,453
Number of tons of freight carried.....	59,899	75,214	135,113
Number of tons of freight carried one mile.....	675,069	1,808,918	1,983,987
Passenger train mileage.....	.....	.....	347,948
Freight train mileage.....	.....	.....	30,650
All other train mileage.....	.....	.....	5,850
Total train mileage.....	.....	.....	<u>384,457</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$189,771 15	\$168,116 91	\$21,654 24
Average per passenger carried.....	13388	11860	01528
Average per passenger per mile.....	01212	01074	00138
Average per passenger train mile.....	54540	48317	06223
Freight earnings and expenses (including miscellaneous earnings).....	93,425 99	56,038 97	37,387 02
Average per ton of freight carried.....	69147	41476	27671
Average per ton of freight per mile	04709	02825	01884
Average per freight train mile	3 04816	1 82835	1 21981

ITEM.	Through.	Local.	Through and Local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents.	Cents. 1.128	Cents. 1.128
Average rate received per mile per ton for carrying freight, all classes.....	4.361	4.888	4.700

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED AND OPERATED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from New Jersey & New York Jct. to Haverstraw, single track.....	11.550	29.169	.....	.....	11.550	29.169
Branches, or other roads, first or single track.	5.335	5.335	.567	1.316	11.005	18.495
Total single track.....	16.885	34.504	.567	1.316	22.555	47.664
Second track on main line.....	.....	11.95	.....	.....	.....	11.95
Sidings and turnouts on main line.....	1.32	5.38	.....	.....	1.32	5.38
Sidings and turnouts branches, or other roads.....	.37	.37	1.23	1.23	1.60	1.60
Total sidings and turnouts.....	1.69	5.75	1.23	1.23	2.92	6.98
Grand total of tracks, sidings and turnouts..	18.575	51.304	6.90	14.39	25.475	65.694
Laid with steel rail, main line	11.550	29.169	.....	.....	11.550	29.169
Laid with steel rail, branches, or other roads.	.....	.....	4.67	12.16	4.67	12.16
Laid with iron rail, branches, or other roads.	5.335	5.335	1.00	1.00	6.335	6.335

Average life of rails—steel, 12 years; iron, 7 years; average life of ties, 8 years.
Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 60 lbs.; iron, maximum,
40 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Entire length.	Owned, leased or crackage rights.	Miles laid with steel rail.	Miles laid with iron rail.
Erie R. R. Co.....	Jersey City, N. J.	N.J. & N.Y. Jc.	.....	7.49	Trackage	7.49	.....
Erie R. R. Co.....	Nanuet Jct.....	Spring Valley	2.30	2.30	Trackage	2.30	.....
New City Branch.....	Nanuet Jct.....	New City, N.Y.	4.293	4.293	Owned ..	.....	4.293
Garnerville R. R.....	Mines Creek, N. Y.....	Garner Print Works.	1.00	1.00	Operated	.....	1.00
Stony Point Branch.....	Garnerville, N.Y.	Stony P't, N. Y.	1.042	1.042	Owned ..	.....	1.042
N. J. & N. Y. Extension.	Garnerville, N.Y.	Haverstraw ...	2.37	2.37	Operated.	2.37	.....
			11.005	18.495	.....	12.16	6.335

Description of Road and Equipment.—Continued.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Iron bridges.....	5	Feet. 431	7	514
Wooden bridges.....	2		2	125
Total.....	7	431	9	639

EQUIPMENT.			
	Number owned.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	1	1	1
Locomotives, 4 drivers.....	10	10	10
Total.....	11	11	11
First class passenger cars.....	23	23	23
Second class passenger cars.....	6	6	6
Baggage, mail and express cars.....	1	1	1
Total.....	30	30	30
Box freight cars.....	45	16	45
Stock freight cars.....	1		1
Coal freight cars.....	25		25
Flat freight cars.....	18		13
Caboose, 8-wheel cars.....	1		1
Total.....	85	16	85

Passenger cars are equipped with air brake and Janney coupler. Freight cars with hand brake and Janney coupler.
Split switches in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repair, miles.....	.08	.34
Length of iron rails laid during year in repair, miles.....	.15	.15
Number of new ties placed during the year.....	2,075	12,213
Steam railroad crossings at grade unprotected.....	1	1
Steam railroad crossings over or under your grade.....	1	2
Street railroad crossings protected by gates, flagmen, crossing alarm or other derailing device.....		1
Street railroad crossings over or under grade.....		1
Highway crossings at grade without protection.....	30	47
Highway crossings at grade protected by gates or flagmen.....	1	5
Highway crossings at grade protected by crossing alarms only.....		3
Highway crossings over or under your grade.....	6	6
Overhead obstructions less than 20 feet above track.....	1	1

Passenger cars are heated by steam, lighted by gas and oil and ventilated by ventilators in clear story.

The Wells, Fargo & Company Express Company operates over line and pays proportion of receipts.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	5,808	3.93
Grain	5,876	4.35
Meats and provisions	1,157	.86
Live stock	128	.09
Lumber	16,635	12.31
Pig and bar iron and steel	3,835	2.84
Iron and other ores	83	.06
Coal and coke	49,517	36.65
Petroleum and other oils.....	671	.50
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	10,172	7.53
All other manufactures	3,505	2.59
All other merchandise	6,750	4.99
All other agricultural products	3,400	2.52
All other articles not included above.....	28,076	20.78
Total.....	135,113	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	4	.....	4
Employees	7	.....	7
Others	4	1	5
Total.....	15	1	16

Average number of persons (including officials) employed during year, entire line	163
Aggregate amount of salaries and wages paid them during year.....	\$82,910 28

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	21 Cortlandt St., N. Y. city.
GEORGE M. CUMMING....	First Vice-President.....	21 Cortlandt St., N. Y. city.
W. F. MERRILL.....	Second Vice-President.....	21 Cortlandt St., N. Y. city.
A. DONALDSON.....	Third Vice-President.....	21 Cortlandt St., N. Y. city.
G. G. COCHRAN.....	Fourth Vice-President.....	21 Cortlandt St., N. Y. city.
J. A. MIDDLETON.....	Secretary.....	21 Cortlandt St., N. Y. city.
E. WHITE.....	Treasurer.....	21 Cortlandt St., N. Y. city.
J. T. WANN.....	Auditor.....	21 Cortlandt St., N. Y. city.
C. R. FITCH.....	General Superintendent...	21 Cortlandt St., N. Y. city.
T. H. PINDLE.....	Division Superintendent...	Foot Pavonia Ave., Jersey City.

Directors of the Company.

Name.	Residence.
C. H. COSTER.....	New York city.
H. W. DE FOREST.....	New York city.
R. W. DE FOREST.....	New York city.
C. R. FITCH.....	Paterson, N. J.
A. S. HEWITT.....	New York city.
J. G. MCCULLOUGH.....	North Bennington, Vt.
W. F. MERRILL.....	New York city.
D. I. ROBERTS.....	Orange, N. J.
S. SPENCER.....	New York city.
GEORGE M. CUMMING.....	New York city.
E. B. THOMAS.....	New York city.

Title of company, New Jersey and New York Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in May.
For information concerning this report, address J. T. Wann, Auditor; P. O. Box 839,
New York city.

NEW YORK AND CANADA.

LESSEE.

LESSEE.—DELAWARE AND HUDSON CANAL COMPANY.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$937,829 29
Less operating expenses (excluding all taxes).....	655,429 65
Net earnings from operation.....	\$282,399 55
<i>Income from other sources as follows, viz.:</i>	
Rental of buildings or property.....	2,133 72
Gross income from all sources.....	\$284,533 27
<i>Deductions from income as follows, viz.:</i>	
Rental due and accrued.....	\$279,764 41
Taxes { On property used in operation of road.....	\$30,660 01
{ On earnings and capital stock.....	2,510 95
{ Other than above.....	637 52
	33,808 48
	313,572 89
Deficit for year ending June 30, 1898.....	\$29,039 62

General Income Account.

Deficit for year ending June 30, 1898.....	\$29,039 62
Deficit up to June 30, 1897.....	458,115 22
Total deficit (assumed by lessee) June 30, 1898.....	\$487,154 85

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$118,499 76		
Freight, local.....	454,572 85		
		\$378,072 11	\$578,072 11
Passengers, through.....	\$24,467 05		
Passengers, local.....	228,452 29		
	\$312,919 34		312,919 34
Extra baggage.....	1,644 72		1,644 72
Mail.....	23,008 86		23,008 86
Express.....	16,859 24		16,859 24
<i>Miscellaneous, as follows, viz.:</i>			
Telegraph.....	\$538 75		
Dining car service.....	9,745 80		
Locomotive service.....	42 88		
	9,922 61	402 32	10,324 93
Total gross earnings.....	\$364,354 77	\$578,474 43	\$937,829 29

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.****Maintenance of way and structures:**

Repairs of roadway.....	\$71,417 12
Renewals of rails.....	8,242 26
Renewal of ties.....	21,111 47
Repairs and renewals of bridges and culverts.....	24,085 59
Repairs and renewals of fences, road crossings, signs and cattle-guards..	4,864 15
Repairs and renewals of buildings and fixtures.....	7,615 76
Repairs and renewals of telegraph.....	352 46
Stationery and printing.....	44 61
Total.....	\$187,733 42

Maintenance of equipment:

Superintendence	\$4,394 53
Repairs and renewals of locomotives.....	38,115 15
Repairs and renewals of passenger cars.....	7,099 49
Repairs and renewals of freight cars.....	44,177 34
Repairs and renewals of work cars.....	307 91
Repairs and renewals of shop machinery and tools.....	3,206 49
Stationery and printing.....	56 93
Other expenses	7,463 06
Total.....	\$104,820 89

Conducting transportation:

Superintendence	\$10,432 33
Engine and roundhouse men.....	52,727 21
Fuel for locomotives.....	115,563 01
Water supply for locomotives.....	3,508 68
Oil, tallow and waste for locomotives.....	2,983 97
Other supplies for locomotives.....	595 69
Train service	43,403 24
Train supplies and expenses.....	8,888 82
Switchmen, flagmen and watchmen.....	16,214 50
Telegraph expenses	14,006 44
Station service	31,597 36
Station supplies	4,408 84
Car mileage—balance	26,254 28
Loss and damage.....	2,756 13
Injuries to persons.....	2,759 33
Clearing wrecks	486 87
Advertising	1,603 01
Outside agencies	1,625 30
Commissions	52 86
Rents for tracks, yards and terminals.....	25 83
Rents of buildings and other property.....	43,417 73
Stationery and printing.....	3,136 60
Other expenses	14,628 89
Total.....	\$401,076 92

General expenses:

Salaries of general officers.....	\$1,236 72
Salaries of clerks and attendants.....	5,446 27
General office expenses and supplies.....	2,088 92
Insurance	1,750 00
Law expenses	1,015 06
Stationery and printing (general offices).....	261 45
Total.....	\$11,798 42

Estimated proportion of operating expenses chargeable to:

Passenger service	\$231,547 33
Freight service	423,882 32
Grand total operating expenses.....	\$655,429 65

Operating cost, 69.89 per cent. of earnings (excluding taxes).

Operating cost, 73.49 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (151.08 miles): Gross earnings, \$6,207.50; expenses, \$4,338.30; net earnings, \$1,869.20.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
New York and Canada.....	\$279,764 41

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	42,798	332,631	375,429
Number of passengers carried one mile.....	3 632,393	9,589,746	13,222,139
Number of tons of freight carried.....	192,310	691,485	883,795
Number of tons of freight carried one mile....	17,692,027	52,102,301	69,794,328
Passenger train mileage .....	.....	.....	208,796
Freight train mileage .....	.....	.....	381,128
All other train mileage.....	.....	.....	1,679
Total train mileage .....	.....	.....	651,564

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$364,354 77	\$231,547 33	\$132,807 44
Average per passenger carried	97	62	35
Average per passenger per mile	02755	01751	01004
Average per passenger train mile	1 35	86	49
Freight earnings and expenses (including miscellaneous earnings).	578,474 43	423,882 32	149,592 11
Average per ton of freight carried.....	64	47	17
Average per ton of freight per mile.....	00821	00607	00214
Average per freight train mile.....	1 50	1 11	39

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.325	Cents. 2.382	Cents. 2.367
Average rate received per mile per ton for carrying freight, all classes.....	.670	.872	.821

Description of Road and Equipment.

TRACK.	Miles leased and operated, all in N. Y. State.
Main line from Lake station, Whitehall, to Rouses Point, single track...	112.93
Branches or other roads, first or single track.....	38.15
Total single track.....	151.08
Sidings and turnouts on main line.....	23.65
Sidings and branches or other roads.....	6.90
Total sidings and turnouts.....	39.96
Grand total of tracks, sidings and turnouts.....	191.03

Description of Road and Equipment.—Continued.

Laid with steel rail, main line.....	112.93
Laid with steel rail, branches or other roads.....	38.15
Laid with iron rail, main line.....	33.05
Laid with iron rail, branches or other roads.....	6.90

Average life of rails—steel, 12 years; iron, 10 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 62 lbs.; iron, maximum, 62 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned, leased or trackage rights.	Miles laid with steel rails.
Ticonderoga Railroad.....	Delano Junction....	Ticonderoga	1.41	Contract..	1.41
Lake George Railroad.....	Ticonderoga Ldg....	Baldwin	4.91	Leased ...	4.91
Whitehall & Plattsburgh..	South Junction.....	Ausable Forks...	19.05	Leased ...	19.05
Plattsburgh & Montreal ..	Chazy Junction.....	Province Line...	12.78	Leased ...	12.78
			38.15	.....	38.15

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Fest.</i>
Iron bridges	39	3,459
Wooden bridges	2	44
Wooden trestles	2	783
Total.	43	4,286

Passenger cars are equipped with Westinghouse air brake and Gould coupler, and freight cars with Westinghouse air brake and Trojan, Gould, Standard and Janney couplers.

Safety and stub switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	257.59
Total assessed value of real estate of company.....	\$1,421,172 00
Length of steel rails laid during year in repair, miles.....	5.48
Length of iron rails laid during year in repair, miles.....	.07
Number of new ties placed during the year.....	32,405
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2
Steam railroad crossings over or under your grade.....	1
Street railroad crossings at grade without protection.....	1
Highway crossings at grade without protection.....	107
Highway crossings at grade protected by gates or flagmen.....	1
Highway crossings at grade protected by crossing alarms only.....	3
Highway crossings over or under your grade.....	8
Overhead obstructions less than 20 feet above track.....	16

Miscellaneous Statistics.—Continued.

Passenger cars are heated by Consolidated Car Heating Company's system, lighted by oil and ventilated by Creamer and Globe ventilators in transoms and elevated roofs.

The National Express Company operates over line, and pays for local freight 1½ first-class tariff rates between New York and Rutland, Vt.; and Rouses Point, N. Y., two-thirds first-class rates between competing points; also 10 per cent. of its profits.

The Wagner Palace Car Company operates over line, and charges three cents per mile for sleeping cars and one cent per mile for drawing-room cars. The railroad company lubricates and cleans outside of cars. No additional charge is made.

The Wagner Palace Car Company received from this company \$8,396.04 during the past year.

United States Government pays annually for transportation of mails a fixed compensation.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Floor.....	6,573	.74
Grain	4,617	.52
Meats and provisions	4,743	.54
Live stock	7,103	.80
Lumber	150,631	17.05
Pig and bar iron and steel.....	8,400	.96
Iron and other ores.....	107,820	12.14
Coal and coke.....	200,806	23.72
Petroleum and other oils.....	3,343	.38
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	93,617	10.50
All other manufactures.....	163,559	18.51
All other merchandise.....	12,547	1.43
All other agricultural products.....	27,869	3.15
All other articles not included above	92,626	10.48
Total.....	883,745	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	5	.....	5
Others than passengers	3	2	5
Total	8	2	10

Average number of persons (including officials) employed during year, entire line 542

Aggregate amount of salaries and wages paid them during year..... \$301,269 40

Title of lessee company, Delaware and Hudson Canal Company.

General offices at New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in May.

For information concerning this report, address S. T. S. Henry, Auditor.

NEW YORK CENTRAL AND HUDSON RIVER.

(Date of consolidation, November 1, 1869.)

For history of organization, etc., see Report of 1894.

Included in this report are the physical statistics and operations of the following New York State roads, owned, leased to, and operated by this company:

Leased.	{	CARTHAGE AND ADIRONDACK.
		GOUVERNEUR AND OSWEGATCHIE.
		MOHAWK AND MALONE.
		NEW YORK AND HARLEM.
		NEW YORK AND MAHOPAC.
		SPUYTEN DUYVIL AND PORT MORRIS.
		NEW YORK AND PUTNAM.
		MAHOPAC FALLS.
		ROME, WATERTOWN AND OGDENSBURGH.
		CARTHAGE, WATERTOWN AND SACKETT'S HARBOR.
		NIAGARA FALLS BRANCH.
		OSWEGO AND ROME.
		UTICA AND BLACK RIVER.
		TIVOLI HOLLOW.
		TROY AND GREENBUSH.
		WEST SHORE.
Owned.	{	BUFFALO ERIE BASIN.
		ONE-HALF TROY UNION.
Operated.	{	AMSTERDAM, CHUXTANUNDA AND NORTHERN.
		NEW YORK CENTRAL, NIAGARA RIVER.

During the period covered by this report, financial transactions of unusual importance have been undertaken.

At a meeting held April 14, 1897, the Board of Directors adopted resolutions authorizing the execution of a mortgage to be dated July 1, 1897 (the beginning of the fiscal year just closed), to secure an issue of \$100,000,000 bonds, the principal to become due and payable in gold on July 1, 1997, and the interest, at 3½ per cent. per annum, to be paid semi-annually on the first days of January and July. This action was ratified at the stockholders' meeting, held May 26, 1897.

Of the \$100,000,000 authorized, \$70,377,333 is reserved for the purpose of retiring a like amount of obligations outstanding on June 30, 1897, composed of six different classes of bonds, varying in nature, rates of interest and dates of maturity; \$14,622,667 is reserved for the premiums necessary to retire the old bonds before their maturity, and for such other uses as the Board of Directors may approve; and the remaining \$15,000,000 is to be held until December 31, 1903, after which time it is to be available for construction, equipment or other purposes.

During the past year \$23,499,600.38 of the new bonds have been issued in exchange for \$21,480,985.93 of bonds of the old forms, and a saving in interest has been effected amounting to \$197,710.51.

New bonds to the amount of \$2,019,000 have also been issued and sold for cash; \$19,000 in connection with the exchange of old bonds for new, and \$2,000,000 for the general purposes of the company.

On February 4, 1898, the Board of Directors authorized the purchase of the capital stock of the Lake Shore and Michigan Southern Railway Company, aggregating \$50,000,000, and agreed to issue, in payment therefor, \$100,000,000 in gold bonds of the New York Central and Hudson River Railroad Company, maturing February 1, 1998, with interest at 3½ per cent. per annum, payable semi-annually on the first days of February and August; and also provided for the deposit, with the Guaranty Trust Company of New York, trustee, of all stock thus acquired, as collateral security for the payment of the principal and interest of the bonds; the basis for this purchase being one \$1,000 bond for five shares of stock at \$100 each.

Up to June 30, 1898, \$89,938,625 of Lake Shore collateral bonds had been issued in exchange for \$44,969,312.50 in stock.

On April 13, 1898, resolutions were adopted by the Board of Directors, providing for the purchase of the capital stock of the Michigan Central Railroad Company, at present \$18,738,000, and agreeing to issue, in payment therefor, gold bonds of the New York Central and Hudson River Railroad Company, to the amount of \$21,550,000, maturing February 1, 1998, with interest at 3½ per cent. per annum, payable semi-annually on the first days of February and August; and further agreeing to deposit with the Guaranty Trust Company of New York, trustee, all stock thus acquired, as collateral security for the payment of the principal and interest of the bonds; the basis of purchase being \$115 in bonds for \$100 of stock.

Up to June 30, 1898, \$17,137,415 of Michigan Central collateral bonds had been issued in exchange for \$14,902,100 in stock.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding.....	1,000,000	\$100,000,000
Number of stockholders.....		11,277

FUNDED DEBT.

DESIGNATION OF LIEN.	DATE	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.
First Mortgage bonds..	Jan. 1, 1873	20	7 ^{p.c}	Jan. & July	\$30,000,000 00	\$32,961,000 00
First Mortgage bonds, sterling	Jan. 1, 1873	30	6	Jan. & July	\$2,000,000 00	7,652,947 40
Debenture certificates..	Sept. 1, 1884	20	5	Mch & Sept.	\$10,000,000 00	5,100,000 00
Debenture certificates..	Sept. 1, 1889	15	5	Mch & Sept.	1,000,000 00	633,000 00
Debenture certificates..	June 1, 1890	15	4	June & Dec.	15,000,000 00	6,851,600 00
N. Y. Cent. Rail'rd extended debt certs	May 1, 1953	*30	4	May & Nov.	6,450,000 00	4,492,000 00
Gold mortgage bond...	July 1, 1897	100	3 $\frac{1}{2}$	Jan. & July	100,000,000 00	†23,318,600 30
Lake Shore collateral bond	1898	100	3 $\frac{1}{2}$	Feb. & Aug	100,000,000 00	‡89,938,635 00
Michigan Central collateral bond.....	1898	100	3 $\frac{1}{2}$	Feb. & Aug.	21,550,000 00	‡17,137,415 00
Total.....					\$293,532,282 30	\$181,490,967 70

Per mile of road owned, { Capital stock outstanding.....	\$122,033 07
819.45 miles. { Funded debt outstanding.....	221,479 03

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....		\$21,572,216 20
Bridges and trestles.....		3,130,675 84
Superstructure (including ties and rails).....		32,576,061 60
Land, land damages and fences	\$122,034 35	18,145,103 00
Passenger and freight stations, engine and car houses, shops, machinery and tools, fuel and water stations.....	27,417 76	17,061,835 45
Engineering expenses.....		3,034,328 73
Purchase of constructed road		6,492,700 00
Wharfing		13,126 06
Block signal system		1,004,882 78
Consolidation certificates, representing cost of road to this company		21,157,004 00
Total cost of road	\$155,452 11	\$132,435,527 43

* Extended 10 years from 1889, and 12 years from 1896.

† See history p. 337.

‡ Issued in exchange for stock.

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road up to June 30, 1898.
Locomotives .....	.....	\$6,128,500 00
Passenger, mail, baggage and express cars.....	.....	4,670,456 96
Freight and other cars.....	\$35,100 00	14,790,718 29
Barges, floats and tugs.....	.....	956,551 00
Total cost of equipment.....	\$35,100 00	\$26,546,226 25
Grand total cost of road and equipment.....	\$190,552 11	\$159,981,758 68

Cost of road per mile owned.....	\$162,835 47
Cost of equipment per mile of road owned.....	32,395 18
Cost of road and equipment per mile of road owned.....	195,230 65
Miles of road owned.....	819.45

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land at various points and land damages.....	\$128,084 36
Addition to stock yards, East Buffalo.....	26,105 00
Passenger station, Syracuse.....	1,312 76
Four steam wrecking cranes.....	35,100 00
	<u>\$190,552 11</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$43,685,488 62
Less operating expenses (excluding all taxes).....	29,484,300 43
Net earnings from operation.....	<u>\$14,201,188 19</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$1,984,790 51
Telegraph	14,313 28
Interest	232,939 85
Dividends	1,910,736 28
Miscellaneous	197,443 23
	<u>4,340,223 15</u>

Gross income from all sources.....	<u>\$18,541,411 34</u>
------------------------------------	------------------------

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$5,421,200 07
Interest on floating debt due and accrued....	58,904 86
	<u>\$5,480,104 93</u>
Rentals due and accrued.....	5,972,422 23
Taxes { On property used in operation of road	\$1,883,239 95
{ On earnings and capital stock.....	224,459 52
	<u>2,107,699 47</u>
Reserve for redemption of 4 per cent. gold debentures.....	300,000 00
Real estate expenses	26,713 55
	<u>18,886,940 18</u>
Net income from all sources.....	<u>\$4,654,471 16</u>

Payments from net income as follows, viz.:

Dividends declared, 4 per cent. on \$100,000,000 common stock.....	4,000,000 00
Surplus for year ending June 30, 1898.....	<u>\$654,471 16</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$654,471 16
Surplus up to June 30, 1897.....	11,464,999 96
	<u>\$12,119,471 12</u>
Deduct:	
Payments incident to refunding bonded debt.....	\$2,344,998 09
Payments incident to issuing Lake Shore and Michigan	
Central collateral bonds.....	57,050 00
Sundry uncollectible and depreciated accounts written off..	293,250 83
	<u>2,695,298 42</u>
Total surplus June 30, 1898.....	<u>\$9,424,172 70</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through \$21,246,708 66			
Freight, local 6,249,421 08			
		\$27,496,129 69	\$27,496,129 69
Passengers, through..... \$2,782,482 30			
Passengers, local..... 10,128,528 40			
	\$12,861,010 70		12,861,010 70
Mail.....	1,652,779 21		1,652,779 21
Express.....	1,285,779 07		1,285,779 07
Miscellaneous, as follows, viz.:			
Excess baggage and storage.... \$188,974 07			
Weehawken Ferry..... 177,643 83			
Hudson river bridge..... 5,874 56			
Milk..... 80,688 09			
Parcel receipts..... 84,359 40			
Westcott Express Co..... 2,250 00			
	389,789 95		389,789 95
Total gross earnings.....	\$16,189,258 93	\$27,496,129 69	\$43,685,488 62

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$2,572,172 87
Renewals of rails.....	215,208 96
Renewal of ties.....	849,925 07
Repairs and renewals of bridges and culverts.....	336,519 30
Repairs and renewals of fences, road crossings, signs and cattle-guards..	180,215 90
Repairs and renewals of buildings and fixtures.....	477,061 64
Repairs and renewals of docks and wharves.....	50,787 06
Repairs and renewals of telegraph.....	5,553 40
Stationery and printing.....	6,836 67
Other expenses	2,941 77
Total.....	<u>\$4,697,237 14</u>

Maintenance of equipment:

Superintendence	\$105,774 04
Repairs and renewals of locomotives.....	1,589,145 63
Repairs and renewals of passenger cars.....	636,555 06
Repairs and renewals of freight cars.....	2,094,011 58
Repairs and renewals of work cars.....	15,239 46
Repairs and renewals of marine equipment.....	116,172 58
Repairs and renewals of shop machinery and tools.....	173,152 30
Stationery and printing.....	10,903 04
Other expenses	246,238 09
Total.....	<u>\$4,987,191 86</u>

Conducting transportation:

Superintendence	\$394,340 18
Engine and roundhouse men.....	2,852,202 44
Fuel for locomotives.....	2,625,298 83
Water supply for locomotives.....	222,894 10
Oil, tallow and waste for locomotives.....	137,070 08
Other supplies for locomotives.....	14,683 78
Train service	1,848,573 80

Analysis of Gross Earnings and Operating Expenses.—Continued.

Train supplies and expenses.....	\$388,591 08
Switchmen, flagmen and watchmen.....	1,787,113 02
Telegraph expenses	306,655 49
Station service	2,285,400 18
Station supplies	246,867 79
Switching charges—balance	88,407 20
Car mileage—balance	967,392 31
Hire of equipment.....	*44,460 82
Loss and damage.....	218,061 17
Injuries to persons.....	279,556 18
Clearing wrecks	22,726 09
Operating marine equipment.....	1,271,860 60
Advertising	194,468 40
Outside agencies	996,240 11
Stock yards and elevators.....	563,346 17
Rents for tracks, yards and terminals.....	413,897 07
Rents of buildings and other property.....	386,570 03
Stationery and printing.....	143,431 27
Other expenses	87,671 96
Total.....	\$18,698,858 46

General expenses:

Salaries of general officers.....	\$213,724 89
Salaries of clerks and attendants.....	338,058 80
General office expenses and supplies.....	36,841 12
Insurance	131,505 10
Law expenses	170,682 80
Stationery and printing (general offices).....	41,232 70
Other expenses	168,967 56
Total.....	\$1,101,012 97

Estimated proportion of operating expenses chargeable to:

Passenger service	\$10,146,761 31
Freight service	19,337,539 12
Grand total operating expenses.....	\$29,484,300 43

Operating cost, 67.49 per cent. of earnings (excluding taxes).
Operating cost, 72.32 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (2,409.88 miles): Gross earnings, \$18,127.66; expenses, \$12,234.76; net earnings, \$5,892.90.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
New York and Harlem Railroad.....	\$1,659,638 00
Spuyten Duyvil and Port Morris Railroad.....	81,098 00
Troy and Greenbush Railroad.....	19,730 20
Dunkirk, Allegheny Valley and Pittsburg Railroad.....	223,000 00
West Shore Railroad.....	2,000,014 42
New Jersey Junction Railroad.....	68,000 00
Rome, Watertown and Ogdensburg Railroad and its leased lines.....	1,462,924 36
Mohawk and Malone Railway.....	178,006 75
Carthage and Adirondack Railway.....	44,000 75
Gouverneur and Oswegatchie Railroad.....	15,000 00
New York and Putnam Railroad, including Mahopac Falls Railroad.....	221,009 75
Total amount of rentals deducted from income.....	\$5,972,422 23

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$133,435,527 43
Cost of equipment.....	26,546,226 25
Other permanent investments, as follows, viz.:	\$159,981,753 68
Stock of other companies.....	\$112,556,446 37
Bonds of other companies.....	2,691,166 28
Special equipment	3,606,464 21
Advances for construction, etc.....	11,327,954 04
Securities acquired from lessor companies.....	130,182,031 00
	2,914,150 00

* Credit.

General Balance Sheet, June 30, 1898.—Continued.

Current assets, as follows, viz.:

Cash on hand.....	\$1,667,827 72	
Bills receivable	770,000 00	
Due by agents.....	534,146 60	
Open accounts	3,692,323 85	
Material and supplies.....	2,327,972 02	
Sinking fund	450,110 00	
Sundries	1,364,960 46	
		\$10,807,340 65
		<u>\$303,885,275 33</u>

LIABILITIES.

Capital stock	\$100,000,000 00
Funded debt	181,490,987 78

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$3,213,659 28	
Rentals due and accrued.....	2,131,378 89	
Dividends unpaid	42,599 66	
Audited vouchers and pay-rolls.....	2,637,379 36	
Open accounts	534,429 78	
Loans and bills payable.....	457,391 28	
Interest unclaimed	27,836 60	
Past due bonds.....	4,790 00	
Dividend payable July 15, 1898.....	1,000,000 00	
		10,048,964 85
Mortgage on real estate.....		7,000 00
Securities acquired from lessor companies.....		2,914,150 00
Profit and loss (surplus).....		9,424,172 70
		<u>\$303,885,275 33</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	812,143	23,262,111	24,074,254
Number of passengers carried one mile.....	148,451,507	563,663,715	712,115,222
Number of tons of freight carried.....	18,665,210	4,738,229	23,403,439
Number of tons of freight carried one mile.....	3,974,503,891	525,766,455	4,500,269,846
Passenger train mileage.....	.....	.....	15,063,663
Freight train mileage .....	.....	.....	15,107,810
All other train mileage.....	.....	.....	*10,025,512
Total train mileage.....	.....	.....	40,196,984

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$16,189,353 93	\$10,146,761 31	\$6,042,597 62
Average per passenger carried	67248	42148	25100
Average per passenger per mile.....	02272	01425	00848
Average per passenger train mile.....	1 06786	06928	39858
Freight earnings and expenses (including miscellaneous earnings)	27,496,129 69	19,837,539 12	8,158,590 57
Average per ton of freight carried.....	1 175	826	349
Average per ton of freight carried per mile.....	0061	0043	0018
Average per freight train mile.....	1 829	1 287	542

*Includes mixed passenger and freight trains—379,838 miles, which is added to passenger and freight train mileage in the proportion of 25 per cent. to passenger, 75 per cent. to freight.

Traffic and Mileage Statistics.—Continued.

ITEM, Computed on earnings from carrying passen- gers and freight only.	Through-	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class.....	1.860	1.798	1.810
Average rate received per mile for carrying passengers, second class.....	1.650	1.882	1.638
Average rate received per mile for carrying passengers, all classes.....	.....	.....	1.806
Average rate received per mile per ton for carrying freight, all classes.....	.53	1.19	.65

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	All in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from New York to Buffalo, single track.....	441.75	.....	.....	.....	.....	.....
Main line laid, first or single track.....	441.75	441.75	1,840.02	1,963.35	1,781.77	1,805.10
Branches, or other roads, first or single track.	377.70	377.70	211.74	212.68	599.44	589.78
Total single track.....	819.45	819.45	1,551.76	1,575.43	2,371.21	2,394.88
Second track on main line.....	441.75	441.75	867.20	890.53	808.95	832.28
Second track on branches, or other roads.....	81.84	81.84	8.10	8.10	84.94	84.94
Total second track.....	523.59	523.59	875.30	898.63	893.89	917.22
Third track on main line.....	817.27	817.27	10.41	18.49	827.68	830.76
Fourth track on main line.....	286.64	286.64	10.41	11.74	297.05	298.38
Total third and fourth tracks.....	603.91	603.91	20.82	25.52	624.78	629.14
Sidings and turnouts on main line.....	889.57	889.57	461.13	498.71	1,350.70	1,388.28
Sidings and turnouts on branches, or other roads.....	*	.....	42.45	42.45	42.45	42.45
Total sidings and turnouts.....	889.57	889.57	503.58	541.16	1,393.15	1,430.73
Grand total of tracks, sidings and turnouts ..	2,836.52	2,836.52	2,446.46	2,535.45	5,282.98	5,371.97
Laid with steel rail, main line.....	1,487.41	1,487.41	1,728.04	1,779.11	3,215.45	3,266.52
Laid with steel rail, branches, or other roads.	459.54	459.54	208.68	209.02	668.22	668.56
Laid with iron rail, branches, or other roads.	.....	.....	6.16	6.16	6.68	6.16

Average life of rails—steel, 15 years; iron, 10 years; average life of ties, 9 years.
Weight of rails per yard—steel maximum, 100 lbs.; minimum, 56 lbs.; iron, maximum,
56 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone,
gravel, cinders and sand.

*Included in second track.

Description of Road and Equipment.—Continued.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	1,526	99,480.6	1,548	94,722.6
Wooden bridges.....	140	6,598.6	145	7,128.6
Wooden trestles.....	111	82,519	248	34,116
Total.....	1,912	182,598.0	1,936	136,066.6

EQUIPMENT.	Number owned	Total number.	Average cost of each.	Maximum weight of each in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 2 drivers.....	4	4	\$5,550	52,000	.....	4	4
Locomotives 3 drivers.....	55	55	2,985	233,000	.....	55	55
Locomotives, 6 drivers.....	463	463	2,819	325,000	.....	463	463
Locomotives, 4 drivers.....	605	605	6,876	202,000	.....	605	605
Total.....	1,127	1,127	.....	.....	.....	1,127	1,127
First class passenger cars..	990	990	\$5,000	78,000	20	990	990
Second class passenger cars	99	99	2,500	60,000	20	99	99
Baggage, mail and express cars.....	351	351	2,500	75,000	20	351	351
Total.....	1,440	1,440	.....	.....	.....	1,440	1,440
Box freight cars.....	27,382	27,382	\$460	33,000	15	16,400	27,382
Stock freight cars.....	1,415	1,415	350	80,000	15	1,194	1,415
Coal freight cars.....	5,647	5,647	.....	30,000	15	3,677	5,647
Flat freight cars.....	3,563	3,563	290	24,000	15	1,514	3,563
Caboose, 4-wheel cars.....	14	14	420	10,000	15	.....	14
Caboose, 8-wheel cars.....	450	450	550	30,000	15	69	450
Service cars.....	492	492	415	32,000	15	156	492
Total.....	38,963	38,963	.....	.....	.....	23,010	38,963

Westinghouse and New York brakes and Gould, Dowling and Janney couplers are in use on passenger and freight cars.

All renewals are made with either Wharton or split switches.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Steam railroad crossings at grade unprotected.....	3	3
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	55	55
Steam railroad crossings over or under your grade.....	59	63
Street railroad crossings at grade without protection.....	26	26
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	44	46
Street railroad crossings over or under grade.....	45	47
Highway crossings at grade without protection.....	1,931	1,894
Highway crossings at grade protected by gates or flagmen.....	572	578
Highway crossings at grade protected by crossing alarms only..	40	45
Highway crossings over or under your grade.....	478	479

Passenger cars are heated by steam, lighted by gas and ventilated by side deck ventilators.

American Express Company operates over road. Percentage of gross earnings paid to railroad company.

National Express operates over road. One and one-half first-class rates paid to railroad company.

Sleeping, parlor and hotel cars run over road, owned by Wagner Palace Car Company; the railroad company provides fuel, light, ice and lubricating oil, replaces broken glass in windows, doors and ventilators, and keeps outside of cars clean. The Wagner Palace Car Company sells its own tickets at its established rates.

So-called Red Line, White Line, Blue Line, Canada Southern Line, Milwaukee and Michigan Line, Midland Line, Merchants' Despatch Transportation Company, West Shore Line, Hoosac Tunnel Line, Nickel Plate Line, Rome, Watertown and Ogdensburg Line, Ontario Despatch and New York Despatch, North Shore Despatch and Grand Trunk Despatch Refrigerator Lines, 15 in all. Of the above, the M. D. T. Co. and the New York Despatch Refrigerator Line has its own cars, receiving a commission on the business it contributes, which varies according to circumstances. The railroad companies comprising the other lines each contribute from their own equipment certain cars, which are lettered as belonging to the various lines; the ownership of such cars remains specific in each railroad company. The cars in these lines are repaired at the expense of their owners.

The mails are carried at certain rates determined by Congress per mile per annum, based on average weight carried, as ascertained by actual periodic weighings.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	812,677	3.47
Grain	3,865,505	16.53
Meats and provisions	922,706	3.94
Live stock.....	797,363	3.41
Lumber.....	1,911,378	8.17
Pig and bar iron and steel.....	704,563	3.01
Iron and other ores	157,694	.67
Coal and coke.....	5,672,746	24.24
Petroleum and other oils	272,012	1.16
All other manufactures.....	1,596,161	6.82
All other merchandise.....	2,429,303	10.33
All other agricultural products.....	1,774,490	7.58
All other articles not included above.....	2,486,841	10.63
Total.....	23,403,439	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	30	18	48
Employees	551	55	609
Others.	278	231	509
Total.....	862	304	1,166

Average number of persons (including officials) employed during year,
entire line 26,696
Aggregate amount of salaries and wages paid them during year..... \$16,771,275 68

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW...	Chairman Board Directors..	Grand Central Station, N. Y. city.
SAMUEL R. CALLAWAY..	President.....	Grand Central Station, N. Y. city.
CHARLES C. CLARKE....	First Vice-President.....	Grand Central Station, N. Y. city.
HORACE J. HAYDEN.....	Second Vice-President.....	Grand Central Station, N. Y. city.
EDW. V. W. ROSSITER...	Treasurer.....	Grand Central Station, N. Y. city.
EDWIN D. WORCESTER..	Secretary.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
SAMUEL F. BARGER.....	New York city.
J. PIERPONT MORGAN.....	New York city.
HAMILTON MCK. TWOMBLY.....	New York city.
SAMUEL R. CALLAWAY.....	New York city.
CHARLES C. CLARKE.....	New York city.
HORACE J. HAYDEN.....	New York city.
WILLIAM BLISS.....	Boston, Mass.
SAMUEL D. BABCOCK.....	New York city.
GEO. S. BOWDOIN.....	New York city.

Title of company, New York Central and Hudson River Railroad Company.
General offices at Albany, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in April.
For information concerning this report, address John Carstensen, Comptroller, Grand Central Station, New York city.

NEW YORK CENTRAL, HUDSON RIVER AND FORT ORANGE.

(Date of charter, September 1, 1834.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	1,000	\$10,000 00
Issued on account of construction and now outstanding	200	2,000 00

Number of stockholders..... 4

Cost of Road and Equipment.

ROAD.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$2,000 00
Locomotives	1,500 00
Grand total cost of road and equipment.....	<u>\$3,500 00</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$2,333 98
Less operating expenses (excluding all taxes).....	1,113 38
Gross income from all sources.....	<u>\$1,220 60</u>
<i>Deductions from income as follows, viz.:</i>	
Taxes { On property used in operation of road.....	\$10 07
On earnings and capital stock.....	13 82
Other than above.....	2 62
	<u>26 51</u>
Surplus for year ending June 30, 1898.....	<u>\$1,194 09</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$1,194 09
Surplus up to June 30, 1897.....	1,223 14
Total surplus June 30, 1898.....	<u>\$2,417 23</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	<u>\$2,333 98</u>
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OPERATING EXPENSES.

Maintenance of equipment:

Repairs and renewals of locomotives.....	<u>\$337 25</u>
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Conducting transportation:

Fuel for locomotives.....	\$93 00
Train supplies and expenses.....	683 13

Grand total operating expenses.....	<u>\$1,113 38</u>
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NEW YORK CENTRAL, HUDSON RIVER AND FORT ORANGE. 399

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$2,000 00
Cost of equipment.....	1,500 00
Current assets, as follows, viz.:	
Due by agents.....	917 23
	<u>\$4,417 23</u>

LIABILITIES.

Capital stock	\$2,000 00
Profit and loss (surplus).....	2,417 23
	<u>\$4,417 23</u>

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Castleton to Fort Orange Mills, single track.....	.60
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EQUIPMENT.	Number owned	Average cost of each.	Maximum weight of each, in pounds.
Locomotives, 4 drivers	1	\$1,500	67,000

Officers of the Company.

Name.	Title.	Official Address.
C. C. WOOLWORTH.....	President.....	Castleton, N. Y.
S. C. MCKOWN.....	Vice-President.....	Castleton, N. Y.
C. C. WOOLWORTH, JR.....	Secretary.....	Castleton, N. Y.
J. S. GRAHAM.....	Treasurer.....	Castleton, N. Y.

Directors of the Company.

Name.	Residence.
C. C. WOOLWORTH.....	Castleton, N. Y.
W. E. REDINGTON.....	Castleton, N. Y.
C. C. WOOLWORTH, JR.....	Castleton, N. Y.
J. S. GRAHAM.....	New York city.
JAMES LYNCH.....	Castleton, N. Y.
H. H. INGALLS.....	Castleton, N. Y.
F. D. KING.....	New York city.
CARROLL TILTON.....	New York city.
HENRY E. JONES.....	New York city.
J. S. FINCH.....	New York city.
JOHN C. WHITEFORD.....	Chicago, Ill.
S. C. MCKOWN.....	Rochester, N. Y.
WM. H. BRUCE.....	Jersey City, N. J.

Title of company, New York Central, Hudson River and Fort Orange Railroad.
General offices at Castleton, N. Y.
Date of close of fiscal year, December 31.
For information concerning this report, address C. C. Woolworth, President.

NEW YORK, CHICAGO AND ST. LOUIS.

(Date of consolidation, September 27, 1887.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	140,000	\$14,000,000	*100,000	\$10,000,000

Number of stockholders..... 386

FUNDED DEBT.

First mortgage bond.....	Oct. 1, 1887	65	p. c. 4	Apr. 1 & Oct. 1	\$30,000,000	\$19,435,000
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Per mile of road owned, { Capital stock outstanding..... \$20,640 30
 494.72 miles. { Funded debt outstanding 33,304 91

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1894.

ROAD.

Land damages	12865 17
Passenger and freight stations.....	55,760 45
Cost of road October 1, 1887, the date this company acquired its property	46,031,003 64
Total cost of road.....	\$46,086,157 92

EQUIPMENT.

Locomotives	\$41,921 73
Freight and other cars.....	234,956 73
Cost of equipment October 1, 1887, the date this company acquired its property	3,443,968 00
Total cost of equipment.....	\$3,720,846 50
Grand total cost of road and equipment.....	\$49,807,004 42

*50,000 shares first preferred; 110,000 shares second preferred.

†Issued to purchasing committee under reorganization scheme.

‡Credit.

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$93,156 04
Cost of equipment per mile of road owned.....	7,521 12
Cost of road and equipment per mile of road owned.....	100,677 16
Miles of road owned.....	<u>494.72</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$6,242,186 15
Less operating expenses (excluding all taxes).....	<u>4,969,240 84</u>
Net earnings from operation.....	\$1,272,945 31

Income from other sources as follows, viz.:

Interest	<u>6,504 23</u>
Gross income from all sources.....	\$1,279,449 53

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$777,000 00	
Rental due and accrued.....	5,000 00	
Taxes { On property used in operation of road	\$204,406 36	
{ On earnings and capital stock.....	<u>14,196 20</u>	
	218,602 56	
Rental of equipment.....	<u>114,466 68</u>	
		<u>1,115,069 23</u>
Net income from all sources.....		\$164,380 31

Payments from net income as follows, viz.:

Dividends declared, 2 per cent. on first preferred stock.....	<u>100,000 00</u>
Surplus for year ending June 30, 1898.....	<u>\$64,380 31</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$64,380 31
Surplus up to June 30, 1897.....	<u>7,362 77</u>
Total surplus June 30, 1898.....	<u>\$71,743 08</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight, through.....	\$3,804,243 47		
Freight, local	1,407,236 16		
		\$5,211,479 63	\$5,211,479 63
Passengers, through.....	\$507,044 95		
Passengers, local.....	<u>426,194 35</u>		
	933,239 30		933,239 30
Mail.....	29,794 92		29,794 92
Express	59,840 69		59,840 69
Miscellaneous	<u>2,121 61</u>	5,710 00	<u>7,831 61</u>
Total gross earnings.....	\$1,024,996 52	\$5,217,189 63	\$6,242,186 15

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs to roadway.....	\$309,686 33
Renewals of rails.....	49,400 90
Renewal of ties.....	85,109 67
Repairs and renewals of bridges and culverts.....	94,129 98
Repairs and renewals of fences, road crossings, signs and cattle-guards..	51,758 55
Repairs and renewals of buildings and fixtures.....	39,104 16
Repairs and renewals of telegraph.....	8,511 69
Stationery and printing.....	1,109 75
Other expenses	223 62
Total.....	\$629,084 66

Maintenance of equipment:

Superintendence	\$5,281 23
Repairs and renewals of locomotives.....	199,010 27
Repairs and renewals of passenger cars.....	53,277 20
Repairs and renewals of freight cars.....	217,642 72
Repairs and renewals of work cars.....	1,430 91
Repairs and renewals of shop machinery and tools.....	23,727 40
Stationery and printing.....	1,749 97
Other expenses	9,216 77
Total.....	\$611,336 47

Conducting transportation:

Superintendence	\$114,202 09
Engine and roundhouse men.....	462,256 96
Fuel for locomotives.....	402,915 53
Water supply for locomotives.....	33,838 24
Oil, tallow and waste for locomotives.....	15,719 24
Other supplies for locomotives.....	5,047 16
Train service	383,740 81
Train supplies and expenses.....	60,411 85
Switchmen, flagmen and watchmen.....	230,165 15
Telegraph expenses	105,519 45
Station service	609,680 33
Station supplies	18,435 90
Switching charges—balance	75,369 79
Car mileage—balance	386,077 12
Loss and damage.....	33,988 84
Injuries to persons.....	26,500 24
Clearing wrecks	7,058 98
Advertising	48,110 35
Outside agencies	443,804 65
Rents for tracks, yards and terminals.....	84,090 28
Rents of buildings and other property.....	21,054 42
Stationery and printing.....	32,000 50
Other expenses	19,834 65
Total.....	\$3,619,822 52

General expenses:

Salaries of general officers.....	\$32,264 43
Salaries of clerks and attendants.....	42,920 30
General office expenses and supplies.....	5,734 43
Law expenses	18,975 96
Stationery and printing (general offices).....	1,524 96
Other expenses	2,627 07
Total.....	\$99,047 19

Estimated proportion of operating expenses chargeable to:

Passenger service	\$901,423 51
Freight service	4,067,817 33
Grand total operating expenses.....	\$4,969,240 84

Operating cost, 79.61 per cent. of earnings (excluding taxes).

Operating cost, 83.11 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (523.02 miles): Gross earnings, \$11,934.89; expenses, \$9,501.05; net earnings, \$2,433.84.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Lake Shore and Michigan Southern.....	\$5,000 00

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$46,086,157 92	
Cost of equipment.....	3,720,846 50	
		\$19,807,004 42
Current assets, as follows, viz.:		
Cash on hand.....	\$280,322 86	
Bills receivable	1,843 18	
Due by agents.....	248,998 34	
Open accounts	430,039 83	
Material and supplies.....	850,875 38	
		1,312,079 54
		\$51,119,083 96
LIABILITIES.		
Capital stock		\$30,000,000 00
Funded debt		19,425,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$205,730 00	
Rentals of tracks and terminal facilities due and accrued..	25,136 87	
Audited vouchers and pay-rolls.....	708,185 59	
Open accounts	73,668 40	
Rental of equipment accrued.....	67,733 32	
		1,080,444 18
Sinking fund account.....		541,896 70
Profit and loss (surplus).....		71,743 08
		\$51,119,083 96

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	130,474	348,855	479,329
Number of passengers carried one mile.....	34,410,790	24,740,205	59,150,995
Number of tons of freight carried	2,183,904	1,363,651	3,547,555
Number of tons of freight carried one mile.....	768,612,745	220,248,392	988,861,137
Passenger train mileage.....	.....	.....	1,208,960
Freight train mileage .....	.....	.....	4,086,124
All other train mileage.....	.....	.....	1,189,060
Total train mileage.....	.....	.....	6,484,144

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$1,024,996 52	\$901,423 51	\$123,573 01
Average per passenger carried	2 138	1 880	258
Average per passenger per mile	0 1733	0 1524	00209
Average per passenger train mile	84788	74562	10221
Freight earnings and expenses, (including miscellaneous earnings)	5,217,189 63	4,067,817 33	1,149,372 30
Average per ton of freight carried	1 471	1 147	324
Average per ton of freight per mile	00528	00412	00116
Average per freight train mile.....	1 27681	99552	28129

Traffic and Mileage Statistics.—Continued.

ITEM. Computed on earnings from carrying passen- gers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	1.412	1.697	1.552
Average rate received per mile for carrying passengers, second class	1.590	1.921	1.655
Average rate received per mile for carrying passengers, all classes	1.474	1.723	1.578
Average rate received per mile per ton for carry- ing freight, all classes .....	.495	.639	.527

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED AND OPERATED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Buffalo, N. Y., to boundary line between Indiana and Illinois, single track	60.23	494.72	.....	.....	60.23	494.72
Other roads, first or single track .....	.....	.....	9.44	28.30	9.44	28.30
Total single track	60.23	494.72	9.44	28.30	69.67	523.02
Second track on main line .....	.....	6.24	.....	.....	.....	6.24
Second track on other roads .....	.....	.....	7.84	9.21	7.84	9.21
Total second track .....	.....	6.24	7.84	9.21	7.84	15.45
Sidings and turnouts on main line	26.53	169.15	.....	.....	26.53	169.15
Sidings and turnouts on other roads .....	.....	.....	.....	20.71	.....	20.71
Total sidings and turnouts	26.53	169.15	.....	20.71	26.53	189.86
Grand total of tracks, sidings and turnouts...	86.76	670.11	17.28	58.22	104.04	728.33
Laid with steel rail, main line	60.23	494.72	.....	.....	60.23	494.72
Laid with steel rail, other roads .....	.....	.....	7.84	17.80	7.84	17.80

Weight of rails per yard—steel, maximum, 65 lbs.; minimum, 56 lbs. Gauge of track.
4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

			Length in New York State.	Entire length.	Owned, leased or trackage rights.	Miles of double track.	Miles laid with steel rail.
Erie Railroad.....	In Buffalo, N. Y.		1.00	1.00	Trackage rights.		
Lake Shore & Michigan Southern Railway	A point in the village of Silver Creek, N. Y.	A point in the city of Dunkirk, N. Y.	7.84	7.84	Leased.	7.84	7.84
Lake Shore & Michigan Southern Railway	Grand Cross'g, Ill.	Chicago, Ill.		8.90	Trackage rights.		
Chicago and State Line Railroad	Boundary line between Indiana and Illinois.....	Grand Cross'g, Ill.		8.90	Leased.	1.27	8.90
			9.44	28.30		9.21	17.88

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		Feet.
Iron bridges	14	1,463	46	4,885
Wooden bridges	9	34	12	854
Iron trestles	3	1,808	10	19,068
Wooden trestles	27	6,672	170	26,416
Total	46	9,476	239	44,233

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	60	23	83	\$9,077 55	167,500	10	79	79
Locomotives, 4 drivers.....	76	....	76	5,147 87	119,200	10	64	64
Total.....	136	23	159			....	143	143
First class passenger cars.....	31	....	31	\$4,986 52	49,700	10	31	31
Second class passenger cars..	9	....	9	8,942 63	48,600	10	9	9
Combination cars	1	....	1	8,942 64	48,600	10	1	1
Dietz cars	2	....	2	16,097 11	100,000	10	2	2
Baggage, mail and express cars	18	....	18	8,050 05	60,400	10	18	18
Total	61	....	61			....	61	61
Refrigerator cars	147	....	146	\$963 36	35,300	8	146	146
B-o freight cars	4,124	1,285	5,409	422 40	22,500	8	1,285	5,131
Stock freight cars	65	....	65	891 00	22,000	8	....	65
Coal freight cars	262	200	462	395 00	18,500	8	200	262
Flat freight cars	895	....	895	278 00	17,500	8	....	895
Carbide 3-wheel cars.....	72	....	72	545 40	27,500	8	....	72
Service cars.....	48	....	48	424 85	38,000	8	....	48
Total.....	5,612	1,485	7,097			....	1,631	5,938

Description of Road and Equipment.—Continued.

Westinghouse automatic train brake, American, Buckeye, Enos, Gould, Janney, Tower, Dowling, Trojan, Thurmond and automatic couplers on passenger and freight cars.
Split switches in main track; stub switches in spur off of sidings.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repairs, single length, miles ...	.705	49.134
Number of new ties placed during the year	37,075	201,214
Steam railroad crossings at grade, protected by gates, flagmen, crossing alarm or derailing device	6	52
Steam railroad crossings over or under your grade	2	10
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device.	11	102
Street railroad crossings over or under grade	12	50
Highway crossings at grade protected by gates or flagmen	11	102
Highway crossings over or under your grade.	12	50
Overhead obstructions less than 20 feet above track	2	16

Passenger cars are heated by Johnson and Erie heaters, lighted by Pintsch gas and Hicks and Smith lamps, oil 300 degrees, and ventilated by deck and doors.

National Express Company operates over line; we receive 40 per cent. of the National Express Company's gross earnings earned upon this road, provided same shall not be less than \$100 per day, excluding Sundays; if the percentage does not equal in any one month \$100 per day, excluding Sundays, then that amount shall be paid by the express company.

Sleeping and dining cars operates over this road. Sleeping cars are owned by the Wagner Palace Car Company, which is allowed one and one-half cents per mile on all mileage made by its cars on the road. The cars are controlled and operated by them. Dining cars are owned by this company. Wagner Palace Car Company was paid \$26,752.64, and Pullman Palace Car Company \$281.08 during year.

Lackawanna Line, Nickel Plate Line, Interstate Despatch, Traders' Despatch and White Line Central Transit Company run over the lines of this road.

All are co-operative lines owned by the companies over whose lines they run.

The yearly compensation allowed this company for the transportation of the mails is \$29,809.05.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	128,831	3.68
Grain	547,950	15.21
Meats and provisions	377,920	10.65
Live stock	161,342	4.55
Lumber	266,864	7.52
Pig and bar iron and steel	850,424	9.88
Iron and other ores	10,013	.28
Coal and coke	470,847	13.26
Petroleum and other oils	44,448	1.24
All other manufactures	256,584	7.23
All other merchandise	101,268	2.87
All other agricultural products	459,741	12.96
All other articles not included above	376,663	10.62
Total	3,547,555	100

NUMBER OF ACCIDENTS.

	Injured	Killed.	Total.
Passengers.....	3	.....	3
Employees.....	68	2	70
Others.....	6	4	10
Total.....	77	6	83

Average number of persons (including officials) employed during year,
entire line 3,639

Aggregate amount of salaries and wages paid them during year..... \$2,454,686 11

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	Chairman of the Board.....	New York city.
W. H. CANNIFF.....	President.....	Cleveland, O.
C. F. COX.....	Secretary and Treasurer.....	New York city.
H. HAMMERSLEY.....	Assistant Treasurer.....	Cleveland, O.
F. MIDDLEBROOK.....	Local Treasurer.....	New York city.
JAMES P. CURRY.....	Auditor.....	Cleveland, O.
SAM'L E. WILLIAMSON.....	General Counsel.....	Cleveland, O.
A. W. JOHNSTON.....	General Superintendent.....	Cleveland, O.
G. B. SPRIGGS.....	General Freight Agent.....	Cleveland, O.
B. F. HORNER.....	General Passenger Agent.....	Cleveland, O.
JOHN MACKENZIE.....	Superintendent Motive Power..	Cleveland, O.

Directors of the Company.

Name.	Residence.
WILLIAM K. VANDERBILT.....	New York city.
CORNELIUS VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
HAMILTON MCK. TWOMBLY.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
WILLIAM H. CANNIFF.....	Cleveland, O.
JOHN S. KENNEDY.....	New York city.
*JAMES A. ROOSEVELT.....	New York city.
FREDERIC P. OLCOTT.....	New York city.
CHARLES M. REED.....	Erie, Pa.
RALPH W. HICKOX.....	Cleveland, O.
SAMUEL E. WILLIAMSON.....	Cleveland, O.
CHARLES F. COX.....	New York city.

Title of company, The New York, Chicago and St. Louis Railroad Company.

General offices at Cleveland, O.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Wednesday in May.

For information concerning this report, address James P. Curry, Auditor.

* Deceased.

NEW YORK, NEW HAVEN AND HARTFORD.

(Date of charter, 1871.)

For history of organization, etc., see Report of 1897.

Included in this report are the physical statistics and operations of the HARLEM RIVER AND PORT CHESTER RAILROAD (a New York State road), which is leased to this company.

The Housatonic Railroad Company was consolidated with this company March 23, 1898 (Special Laws of Connecticut, vol. X, p. 1298). The Shepaug, Litchfield and Northern Railroad Company was consolidated with this company July 9, 1898 (Special Laws of Connecticut, vol. X, p. 1298). The property rights and franchises of The New England Railroad Company were leased to this company on May 10, 1898, for the term of ninety-nine years, beginning the first day of July, 1898. Copy of lease included in report of the New England Railroad Company, this volume. During the year there were issued 210 shares of stock, to complete the exchange of Housatonic Railroad Company stock.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	1,000,000	\$100,000,000	.....
Issued for stocks of N. Y. and N. H. R. R. Co. and stock of H. and N. H. R. R. Co	155,000	\$15,500,000	.....
Issued for cash, Oct. 1, 1879	31,000	3,100,000	.....
Issued for stock of Stamford and New Canaan R. R. Co.	1,000	100,000	.....
Issued for cash Oct. 1, 1891.....	46,750	4,675,000	.....
Issued for cash Oct. 1, 1895.....	94,757	9,475,700	.....
Issued for stock of N. Y., P. and B. R. R. Co.....	50,000	5,000,000	.....
Issued for stock of Hartford and Conn. Valley R. R.	8,000	800,000	.....
Issued for stock of Shore Line Ry. Co.....	7,500	750,000	.....
Issued for stock of Housatonic R. R. Co.....	3,614	361,400	.....
*Issued for stocks of leased lines.....	78,711	7,871,100	.....
Total now outstanding	476,832	\$47,633,200	\$47,633,200

Number of stockholders..... 8,135

*Stocks of leased lines (not merged) received in exchange for stock of New York, New Haven and Hartford Railroad Company:

Old Colony R. R.	55,180 shares for	49,662 shares of N. Y., N. H. & H. R. R.	\$4,966,200
Naugatuck R. R.	9,722 shares for	9,722 shares of N. Y., N. H. & H. R. R.	972,200
N. H. and N. Co.	24,035 shares for	9,614 shares of N. Y., N. H. & H. R. R.	961,400
B. and N. Y. A. L. R. R.	15,945 shares for	6,378 shares of N. Y., N. H. & H. R. R.	637,800
Danbury and Norwalk R. R.	8,928 shares for	2,232 shares of N. Y., N. H. & H. R. R.	223,200
New Haven and Derby R. R.	3,536 shares for	1,038 shares of N. Y., N. H. & H. R. R.	103,800
Stock. and Pitts. R. R.	15 shares for	9 shares of N. Y., N. H. & H. R. R.	900
Berkshire R. R.	10 shares for	6 shares of N. Y., N. H. & H. R. R.	600
78,711 shares of N. Y., N. H. & H. R. R.			\$7,871,100

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage First mtg. N. Y. P. & B. R. R. Co.	June 1, 1883	20	p. c. 4	June & Dec.	\$5,000,000 00	\$2,000,000 00	\$2,047,971 00
First mtg. N. Y. P. & B. R. R. Co.	Jan. 1, 1889	30	7	Jan. & July	1,000,000 00	1,000,000 00	1,000,000 00
First mtg. N. Y. P. & B. R. R. Co.	Apr. 1, 1881	20	4	Apr. & Oct.	300,000 00	300,000 00	300,000 00
Gen. mtg. N. Y. P. & B. R. R. Co.	Apr. 1, 1892	50	4	Apr. & Oct.	4,000,000 00	1,000,000 00	1,000,000 00
First mtg. Shore Line Ry. Co.	Mar. 1, 1890	30	4½	Mar. & Sept.	200,000 00	200,000 00	201,000 00
First mtg. Housatonic R. R. Co.	Apr. 1, 1885	25	4	Apr. & Oct.	700,000 00	100,000 00	.....
Gen. mtg. Housatonic R. R. Co.	Nov. 1, 1887	50	5	May & Nov.	3,000,000 00	2,839,000 00	.....
Mtg. Dan. Br. Housatonic R. R. Co.	Oct. 1, 1882	30	5	Apr. & Oct.	100,000 00	61,000 00	.....
Total .....	.....	.....	.....	.....	\$14,300,000 00	\$7,500,000 00	.....

Per mile of road owned, } Capital stock outstanding, \$114,522.16. Cash realized on same \$114,522.1
415.93 miles. } Funded debt outstanding, 18,031.90.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Land.....	\$153,953 58	.....
Construction account Housatonic R. R.....	6,963,648 38	.....
Total cost of road	\$7,117,616 96	\$58,022,823 93

EQUIPMENT.		
Total cost of equipment.....	.....	\$5,261,793 72
Grand total cost of road and equipment.....	\$7,117,616 96	\$58,284,627 65

Cost of road per mile owned.....	\$127,480 19
Cost of equipment per mile of road owned.....	12,650 67
Cost of road and equipment per mile of road owned.....	140,130 86
Miles of road owned.....	415.93

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land, Mount Vernon, N. Y.....	\$9,075 00
Other real estate outside of New York.....	144,878 58
Construction account, Housatonic Railroad.....	6,963,663 38
	<u>\$7,117,616 96</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$29,983,525 00
Less operating expenses (excluding all taxes).....	20,891,635 80
Net earnings from operation.....	\$9,091,889 20

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$298,013 19	
Telegraph	41,198 67	
Interest	29,587 50	
Dividends	561,528 62	
Miscellaneous	9,951 90	
		940,279 88
Gross income from all sources.....		\$10,032,119 68

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$248,250 00	
Interest on unfunded debt due and accrued..	804,883 34	
		\$1,053,133 34
Rentals due and accrued.....		3,370,477 30
Taxes { On property used in operation of road.	\$467,248 55	
On earnings and capital stock.....	1,204,360 16	
Other than above.....	17,262 12	
		1,688,870 83
		6,112,481 47
Net income from all sources.....		\$3,919,638 21

Payments from net income as follows, viz.:

Dividends declared, 2 per cent. on \$47,612,200 common stock.	\$952,244 00	
Dividends declared, 2 per cent. on \$47,612,200 common stock.	952,244 00	
Dividends declared, 2 per cent. on \$47,633,200 common stock.	952,664 00	
Dividends declared, 2 per cent. on \$47,633,200 common stock.	952,664 00	
		3,809,816 00
Surplus for year ending June 30, 1898.....		\$109,822 21

General Income Account.

Surplus for year ending June 30, 1898.....	\$109,822 21
Surplus up to June 30, 1897.....	6,673,482 95
Add profit from sale of bonds owned.....	\$834,750 00
Add excess of assets over liabilities of Housatonic Railroad Company transferred to the books of this company.....	3,602,263 38
Add premium on sale of debentures (non-convertible fifty-year 4 per cent.).....	8,750 00
	\$4,445,763 38
Deduct loss resulting from exchanges of leased lines stock.	108,708 45
	4,337,054 93
Total surplus June 30, 1898.....	\$11,120,300 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$7,599,519 83		
Freight, local	5,965,839 80		
		\$13,585,359 63	\$13,585,359 63
Passengers, through	\$2,139,219 50		
Passengers, local.	11,314,280 44		
	\$13,453,499 94		13,453,499 94
Mail.....	548,754 03		548,754 03
Express	1,001,080 31		1,001,080 31
Miscellaneous, as follows, viz.:			
Hotating	\$299,499 67		
Trackage.....	51,458 38		
Switching	62,914 32		
Weighing and wharfage	38,067 41		
Miscellaneous	44,557 08		
		496,497 06	496,497 06
Parlor, dining, buffet and sleep- ing cars	616,009 00		
Depot restaurant, steamer cafe, etc	121,255 20		
Extra baggage	161,070 52		
	\$98,334 72		\$98,334 72
Total gross earnings	\$15,991,669 00	\$14,081,856 69	\$29,983,525 69

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$2,152,044 85
Renewals of rails.....	256,247 82
Renewal of ties.....	392,784 85
Repairs and renewals of bridges and culverts.....	313,067 69
Repairs and renewals of fences, road crossings, signs and cattle-guards..	175,641 93
Repairs and renewals of buildings and fixtures.....	495,100 29
Repairs and renewals of docks and wharves.....	50,778 70
Repairs and renewals of telegraph.....	5,476 64
Stationery and printing.....	4,345 31
Total.....	\$3,845,488 08

Maintenance of equipment:

Superintendence	\$81,337 90
Repairs and renewals of locomotives.....	1,080,432 13
Repairs and renewals of passenger cars.....	1,058,719 68
Repairs and renewals of freight cars.....	709,409 02
Repairs and renewals of work cars.....	29,213 31
Repairs and renewals of marine equipment.....	192,232 93
Repairs and renewals of shop machinery and tools.....	88,027 38
Stationery and printing.....	6,051 08
Other expenses	161,122 21
Total.....	\$3,406,545 64

Conducting transportation:

Superintendence	\$290,432 98
Engine and roundhouse men.....	1,693,022 57
Fuel for locomotives.....	2,092,523 71
Water supply for locomotives.....	147,742 20
Oil, tallow and waste for locomotives.....	81,181 29
Other supplies for locomotives.....	38,207 86
Train service	1,803,721 52
Train supplies and expenses.....	423,490 77
Switchmen, flagmen and watchmen.....	1,358,804 69
Telegraph expenses	221,997 58

Analysis of Gross Earnings and Operating Expenses.—Continued.

Station service	\$2,617,014 43
Station supplies	224,882 62
Car mileage—balance	459,720 78
Loss and damage.....	55,164 32
Injuries to persons.....	248,474 83
Clearing wrecks	16,837 60
Operating marine equipment.....	415,891 18
Advertising	50,168 06
Outside agencies	8,151 89
Rents for tracks, yards and terminals.....	287,074 24
Rents of buildings and other property.....	12,653 89
Stationery and printing.....	108,940 06
Other expenses	283,974 87
Total.....	\$12,940,073 85

General expenses:

Salaries of general officers.....	\$114,286 50
Salaries of clerks and attendants.....	245,365 84
General office expenses and supplies.....	24,578 25
Insurance	34,797 83
Law expenses	148,479 54
Stationery and printing (general offices).....	19,816 07
Other expenses	112,254 29
Total.....	\$689,578 32

Estimated proportion of operating expenses chargeable to:

Passenger service	\$13,729,015 70
Freight service	7,162,670 19
Grand total operating expenses.....	\$20,891,685 89

* Operating cost, 68.90 per cent. of earnings (excluding taxes).

* Operating cost, 74.47 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (1,464.21 miles): *Gross earnings, \$20,709.28; expenses, \$14,268.23; net earnings, \$6,441.05.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	<i>Total amount of rental paid by lessee.</i>
Old Colony Railroad.....	\$1,439,107 48
Boston and Providence Railroad.....	494,800 00
Providence and Worcester Railroad.....	423,500 00
New Haven and Northampton Railroad.....	250,140 00
Naugatuck Railroad	108,780 00
Harlem River and Port Chester Railroad.....	170,000 00
Boston and New York Air Line Railroad.....	81,160 00
Housatonic Railroad	111,750 00
New Haven and Derby Railroad.....	77,036 00
Danbury and Norwalk Railroad.....	41,180 00
Berkshire Railroad	36,250 00
Holyoke and Westfield Railroad.....	35,329 63
Stockbridge and Pittsfield Railroad.....	27,172 00
Providence, Warren and Bristol Railroad.....	23,415 73
Pautucket Valley Railroad.....	17,063 00
Plymouth and Middleboro Railroad.....	11,350 00
Attleboro Branch Railroad.....	9,219 00
Nantasket Beach Railroad.....	6,250 00
Chatham Railroad	2,814 46
West Stockbridge Railroad.....	1,800 00
Colchester Railroad	1,750 00
Total amount of rentals deducted from income.....	\$3,370,477 30

* Including rents and telegraph receipts.

SCHEDULE OF RENTALS.

NAME OF ROAD.	Total.	Less divi- dends received on stocks ex- changed for N. Y. N. H. & H. R. R. stock.	Net amount.
Old Colony Railroad	\$1,825,867 48	\$386,260 00	\$1,439,107 48
Boston and Providence Railroad	494,800 00	.....	494,800 00
Providence and Worcester Railroad	423,500 00	.....	423,500 00
New Haven and Northampton Co	846,280 00	96,140 00	250,140 00
Harlem River and Port Chester Railroad	170,000 00	.....	170,000 00
Naugatuck Railroad	206,000 00	97,220 00	108,780 00
Housatonic Railroad	111,750 00	.....	111,750 00
Boston and New York Air Line Railroad	144,940 00	63,780 00	81,160 00
New Haven and Derby Railroad	91,180 00	14,144 00	77,036 00
Danbury and Norwalk Railroad	63,500 00	22,320 00	41,180 00
Berkshire Railroad	86,250 00	.....	86,250 00
Holyoke and Westfield Railroad	85,839 63	.....	85,839 63
Stockbridge and Pittsfield Railroad	27,172 00	.....	27,172 00
Providence, Warren and Bristol Railroad	23,415 73	.....	23,415 73
Pawtucket Valley Railroad	17,663 00	.....	17,663 00
Plymouth and Middleboro Railroad	11,350 00	.....	11,350 00
Attleboro Branch Railroad	9,219 00	.....	9,219 00
Nantasket Beach Railroad	6,250 00	.....	6,250 00
Chatham Railroad	2,814 46	.....	2,814 46
West Stockbridge Railroad	1,800 00	.....	1,800 00
Colchester Railroad	1,750 00	.....	1,750 00
Total	\$4,050,341 80	\$679,864 00	\$3,370,477 80

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$53,022,833 93	
Cost of equipment	5,261,793 72	\$58,284,627 65
Other permanent investments, as follows, viz.:		
Stock of other companies	\$10,418,797 01	
Bonds of other companies	616,083 83	
Stock of leased lines (not merged) exchanged for stock of New York, New Haven and Hartford Railroad Company ..	7,871,100 00	18,905,980 84
Contingent assets:		
N. Y., P. & B. & C. R. R. Terminal Company	\$1,433,844 28	.
Terminal lands at Providence	756,117 00	
Expenditures on Pawtucket Valley Railroad	16,313 53	
Harlem River and Port Chester Railroad Company	5,349,203 91	
Dedham and Hyde Park improvements	251,410 81	7,806,889 53
Current assets, as follows, viz.:		
Cash on hand	\$322,193 21	
Bills receivable	462,361 46	
Due by agents	522,829 06	
Open accounts	2,228,110 29	
Material and supplies	1,859,531 68	
Property at South street, New York city	90,000 00	5,485,025 70
		\$90,482,523 22

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$47,633,200 00
Convertible debentures	16,897,200 00
Funded debt	7,500,000 00
Debentured non-convertible	8,000,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$261,972 52	
Rentals due and accrued.....	265,876 97	
Dividends unpaid	2,068 00	
Audited vouchers and pay-rolls.....	1,919,715 18	
Open accounts	1,182,120 46	
Account Boston and Providence Railroad.....	1,000,000 00	
		4,631,763 13
Rolling stock certificates, Housatonic Railroad Company.....		200,000 00
Profit and loss (surplus).....		11,120,360 00
		<u>\$90,482,523 22</u>

Traffic and Mileage Statistics.

ITEM.	Through	Local.	Total.
Number of passengers carried	2,356,025	39 108,723	41,464,748
Number of passengers carried one mile	105,292,666	654,429,729	759,632,395
Number of tons of freight carried	6,124 174	4,917,832	11,042,006
Number of tons of freight carried one mile.....	672,403,364	229,232,930	899,636,294
Passenger train mileage.....	.....	.....	10 975,689
Freight train mileage.....	.....	.....	4,972,950
All other train mileage.....	.....	.....	3,879,553
Total train mileage.....	.....	.....	19,828,192

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$15,901,669 00	\$12,729,015 70	\$2,172,653 30
Average per passenger carried	38350	33110	05240
Average per passenger per mile	02094	01808	00286
Average per passenger train mile	1 44881	1 25086	19795
Freight earnings and expenses (including miscellaneous earnings)	14,081,856 69	7,162,670 19	6,919,186 50
Average per ton of freight carried	1 27529	64867	62062
Average per ton of freight per mile	01565	00796	00769
Average per freight train mile.....	2 83169	1 44083	1 39136

ITEM	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes	Cents. 2 03	Cents. 1.73	Cents. 1.77
Average rate received per mile per ton for carrying freight, all classes	1.13	2.63	1.51

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED AND OPERATE D.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Grand Central Depot, New York city, to Boston, Mass., single track	14.04	173.78	12.03	56.03	26.07	229.81
Branches, or other roads, first or single track.....	.....	242.15	11.50	992.25	11.50	1,234.40
Total single track.....	14.04	415.93	23.53	1048.28	37.57	1,464.21
Second track on main line.....	14.04	173.78	12.03	56.03	26.07	229.81
Second track branches, or other roads.....	.....	65.01	11.50	250.52	11.50	315.53
Total second track	14.04	238.79	23.53	306.55	37.57	545.34
Third track on main line.....	12.42	54.86	12.03	24.50	24.45	79.86
Third track on branches, or other roads..	.....	.....	1.25	6.87	1.25	6.87
Fourth track on main line.....	12.42	54.86	12.03	24.03	24.45	78.89
Fourth track on branches, or other roads ..	.....	.....	1.25	4.91	1.25	4.91
Total third and fourth tracks	24.84	109.72	26.56	59.81	51.40	169.53
Sidings and turnouts on main line.....	8.25	125.71	.....	61.33	8.25	187.04
Sidings and turnouts on branches, or other roads.....	.....	129.62	48.60	534.73	48.60	664.35
Total sidings and turnouts.....	8.25	255.33	48.60	596.06	56.85	851.39
Grand total of tracks, sidings and turnouts	61.17	1,019.77	122.22	2,010.70	183.39	3,030.47
Laid with steel rail, main line.....	61.17	508.15	48.12	221.92	109.29	790.07
Laid with steel rail, branches or other roads.....	.....	406.46	63.24	1,625.11	63.24	2,041.57
Laid with iron rail, sidings, main line ..	.....	14.84	.....	18.31	.....	28.15
Laid with iron rail, sidings, branches or other roads.....	.....	20.32	10.86	150.36	10.86	170.68
	61.17	1,019.77	122.22	2,010.70	183.39	3,030.47

Average life of rails, steel, 12 years; average life of ties, 6 years. Weight of rails per yard, steel, maximum, 100 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length, miles.	Owned, leased or trackage rights.	Miles of double track (third and fourth tracks.)
New Canaan branch	Stamford	New Canaan.....	7.66	Owned..	.....
Housatonic branch.....	Bridgeport, Ct...	Mass. State line..	74.97	Owned..	.....
Housatonic branch.....	Botsford, Ct.....	Huntington, Ct..	9.79	Owned..	.....
Housatonic branch.....	Brookfield Jct.Ct.	Danbury, Ct.	5.36	Owned..	.....
Connection at New Haven with Hartford division	N. H. & D. R. R..	N. H. & D. R. R.	1.66	Owned..	.....
New Britain branch	Cedar Hill, Conn.	Springfield, Mass.	60.17	Owned..	60.17
Middletown branch.....	Berlin	New Britain	3.18	Owned..	3.18
Valley division.....	Berlin	Middletown.....	9.70	Owned..	.....
Suffield branch.....	Hartford	Fenwick	46.20	Owned..	.....
Loop branch at Stonington.....	Windsor Locks ..	Suffield.....	4.32	Owned..	.....
Buttonwoods branch	Stonington, Ct...	.....	.97	Owned..	.....
Pontiac branch.....	Auburn	Buttonwoods,R. I.	9.90	Owned..	.....
Harbor Junction branch	Auburn	Pontiac	4.69	Owned..	.....
Harlem River and P. C. railroad..	Auburn	Hend. St. R. I....	3.58	Owned..	1.66
	Harlem river	New Rochelle....	*11.50	Leased..	*14.00

*Miles in State of New York (Harlem River and Port Chester), 11.50 each of first and second track, and 1.25 miles each of third and fourth track; New York and Harlem Railroad, 12.03 miles of first, second, third and fourth track. All tracks on above mileage laid with steel rail.

DETAILS OF BRANCHES OR OTHER ROADS—Continued.

NAME OF BRANCH OR ROAD.	From	To	Entire length, miles.	Owned, or leased rights.	Miles of double track (third and fourth tracks.)
Danbury and Norwalk railroad ..	Danbury	Wilson Point	26.28	Leased..	.....
Ridgefield branch.....	Branchville	Ridgefield.....	3.97	Leased..	.....
Berkshire railroad.....	Conn. State line ..	West Stockbridge ..	20.53	Leased..	.....
West Stockbridge railroad.....	West Stockbridge ..	N. Y. State line ..	2.64	Leased..	.....
Stockbridge and Pittsfield railroad	Van Deusenville ..	Pittsfield.....	22.02	Leased..	.....
Naugatuck railroad.....	Naug'tuck Jc., Ct.	Winsted	56.55	Leased..	5.40
Watertown branch	Waterbury.....	Watertown	4.44	Leased..	.....
New Haven and Derby railroad...	New Haven.....	Ansonia.....	12.90	Leased..	.....
Huntington branch.....	Derby	Huntington	3.79	Leased..	.....
Boston and New York Air Line Ry.	New Haven.....	Willimantic.....	51.50	Leased..	5.25
Colchester railroad.....	Turnerville	Colchester	3.59	Leased..	.....
New Haven & Northampton R. R.	New Haven.....	Conway Junction ..	94.64	Leased..	.....
New Hartford branch.....	Farmington.....	New Hartford....	14.09	Leased..	.....
Williamsburg branch.....	Northampton ...	Williamsburg....	7.51	Leased..	.....
Turner's Falls branch.....	South Deerfield..	Turner's Falls ...	10.07	Leased..	.....
Holyoke and Westfield railroad ..	Westfield	Holyoke.....	10.32	Leased..	.....
Pawtucket Valley railroad.....	Pontiac	Hope, R. I.....	5.67	Leased..	.....
Providence and Worcester R. R.	Providence	Worcester	40.90	Leased..	43.00
East Providence branch.....	Valley Falls.....	East Providence ..	7.00	Leased..	6.60
Boston and Providence railroad...	Boston	Providence	41.50	Leased..	62.17
India Point branch.....	East Jct., Mass...	India Point	8.05	Leased..	.....
West Roxbury branch.....	Forest Hills.....	Dedham.....	5.37	Leased..	5.37
Dedham branch.....	Readville	Dedham.....	2.22	Leased..	2.22
Stoughton branch.....	Canton Jct. Mass.	Stoughton.....	4.05	Leased..	4.05
Providence, War. and Bristol R. R.	India Point	Bristol, R. I.....	13.60	Leased..	7.77
Branch at India Point.....	.....	.....	.75	Leased..	.....
Old Colony :					
Main line.....	Boston	Newport	67.79	Leased..	49.30
Main line.....	Mayflower Park ..	Somerset Jct.....	36.31	Leased..	26.73
Main line.....	Middleboro	Provincetown....	85.66	Leased..	19.73
Main line.....	Raynham	Whittenton Jct..	3.38	Leased..	3.38
Main line.....	Braintree	Kingston.....	32.34	Leased..	8.41
Main line.....	South Braintree ..	Plymouth	26.04	Leased..	.....
Main line.....	Framingham.....	Lowell	26.12	Leased..	4.36
Main line.....	New Bedford	Fitchburg	91.25	Leased..	50.25
Dorchester and Milton branch..	Neponset	Mattapan	3.30	Leased..	.....
Stoughton branch.....	Stoughton Jct....	Stoughton.....	1.65	Leased..	1.65
Shawmut branch	Harrison Sq.	Shawmut	2.39	Leased..	.....
Bridgewater branch.....	Whitman	Bridgewater Iron Works	6.12	Leased..	.....
Brocton branch.....	Elmwood	Westdale.....	.75	Leased..	.....
Granite branch.....	Atlantic.....	Braintree	5.41	Leased..	.....
Hyannis branch.....	Yarmouth	Hyannis.....	5.05	Leased..	.....
Woods Hole branch.....	Buzzards Bay....	Woods Hole.....	17.54	Leased..	.....
Fairhaven branch.....	Tremont	Fairhaven	15.17	Leased..	.....
Hanover branch	North Abington..	Hanover	7.80	Leased..	.....
Easton branch.....	Matfield	Easton	7.56	Leased..	.....
P. & M. R. R. extension.....	.....	Middleboro .....	.42	Leased..	.....
Middletown and Taunton branch	Middleboro	M. & T. Junction ..	8.04	Leased..	.....
Attleboro branch.....	Attleboro Jct.	Attleboro	8.60	Leased..	.....
Whittenton Y branch.....	Attleboro Jct.	Whittenton .....	.98	Leased..	.....
Sterling branch	Pratt's Junction ..	Sterling Junction ..	5.03	Leased..	.....
Lancaster branch.....	Lancaster Jct....	Lancaster Mills ..	1.63	Leased..	.....
Marlboro branch	Marlboro Jct....	Marlboro.....	1.47	Leased..	.....
Prison branch	S. Framingham..	Prison.....	.62	Leased..	.....
Wrentham branch	Walpole Junction ..	North Attleboro ..	12.85	Leased..	.....
Walpole and Dedham branch..	Walpole Junction ..	Norwood Jct.....	5.76	Leased..	.....
Fall River branch	N. Bedford.....	Fall River.....	12.75	Leased..	.....
Fall River W. & P. branch.....	Fall River.....	Warren	7.95	Leased..	.....
Providence & Worcester connec.	.....	.....	.23	Leased..	.....
Plymouth and Middleboro R. R.	Plymouth	Middleboro	15.03	Leased..	.....
Chatham railroad.....	Harwich	Chatham.....	7.07	Leased..	.....
Attleboro branch railroad.....	Attleboro	North Attleboro ..	4.00	Leased..	.....
Nantasket Beach railroad	Nantasket Jct....	Pemberton.....	6.95	Leased..	6.95
New York & Harlem railroad....	Woodlawn, N. Y.	G. C. Depot, N. Y.	12.03	Tr'kage	26.00
Fitchburg railroad.....	Conway Jct. Mass.	Shel. Falls, Mass.	4.67	Tr'kage	.....
New England railroad	Junc. to station..	Willimantic, Ct..	.36	Tr'kage	.....
Boston and Albany railroad.....	Junc. to station..	Worcester, Mass.	.15	Tr'kage	.15
New England railroad	Dedham, Mass. ...	Islington Jct.....	2.00	Tr'kage	.....
New England railroad	Islington Junc...	Norwood Jct.....	2.55	Tr'kage	2.55
Boston and Maine railroad.....	Junc. to station..	Lowell, Mass.....	.57	Tr'kage	.....
Total.....	.....	.....	1,290.43	.....	431.57

* Boston and Providence Railroad and Providence and Worcester Railroad mileage each includes only one-half of miles of joint tracks between Providence Station and Boston Switch, so-called, viz.: 5 miles of first or single track; 5 miles of second track; 3.80 miles of third track, and 3.80 miles of fourth track, these distances being the total lengths.

Description of Road and Equipment.—Continued.

This statement includes as "branches" the mileage of the New York and Harlem Railroad from Woodlawn Junction to Grand Central Depot, 12.03 miles, over which this company has trackage rights, and the mileage of the Boston and Providence Railroad from Providence to Boston, 41.50 miles, operated under lease for the purpose of showing in detail all leased line and trackage rights, but on page 13 the mileage of the New York and Harlem Railroad, Woodlawn to Grand Central Depot, 12.03 miles, and the mileage of the Boston and Providence Railroad, Providence to Boston, 44 miles, is included in length of "main line," in order to make a correct statement of the main line of this company, which extends from Grand Central Depot, in New York city, to Boston, in Massachusetts, a distance of 229.81 miles. Of this length of main line, the company owns 173.73 miles, leases 44 miles, and has trackage rights over 12.03 miles.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	26	2,098.1	645	48,380.3
Wooden bridges.....	4	55	227	9,055.8
Wooden trestles.....	4	2,434	155	50,544.7
Total.....	34	5,587.1	1,027	107,980.8

Equipment.	Number owned.		Number leased.					
Locomotives, 8 drivers....	25	.....	85	\$10,500	156,850	20	85	3
Locomotives, 6 drivers....	114	36	160	10,500	144,900	20	150	.....
Locomotives, 4 drivers....	251	208	544	9,500	131,000	20	544	125
Total.....	390	329	719	.....	.....	.....	719	128
First class passenger cars.	789	568	1,354	.....	.....	.....	1,794	1,334
Baggage, mail and express cars.....	145	74	219	.....	.....	.....	219	219
Total.....	934	642	1,573	.....	.....	.....	1,673	1,553
Box freight cars.....	2,925	1,868	4,813	.....	.....	.....	3,966	4,813
Stock freight cars.....	10	11	21	.....	.....	.....	.....	21
Coal freight cars.....	2,198	970	3,153	.....	.....	.....	2,191	3,157
Flat freight cars.....	1,814	547	1,861	.....	.....	.....	1,833	1,681
Caboose, 4 wheel cars.....	38	18	54	.....	.....	.....	.....	54
Caboose, 8 wheel cars.....	126	87	173	.....	.....	.....	161	173
Service, including 4-wheel dumps.....	235	1,159	1,477	.....	.....	.....	84	125
Total.....	5,936	4,631	11,557	.....	.....	.....	7,684	10,314

Kames vacuum air brake used on 30 passenger cars on elevated lines and Westinghouse air brake on passenger equipment on surface line; also on all freight equipment. Miller, Janney, Town and National Hinson combination couplers on passenger equipment and M. C. B. couplers on freight equipment.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repair, main tracks, miles	2.50	168.49
Number of new ties placed during the year	57,763	1,013,530
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1	31
Street railroad crossings over or under your grade	2	23
Street railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device	1	.....
Street railroad crossings over or under grade	4	.....
Highway crossings at grade without protection .....	.....	751
Highway crossings at grade protected by gates or flagmen	15	581
Highway crossings at grade protected by crossing alarms only .....	.....	100
Highway crossings over or under your grade	53	765
Overhead obstructions less than 20 feet above track	31	521

Passenger cars are heated by hot water, lighted by oil, gas and electricity, and ventilated by hinged sash in dome and dome ventilators.

The Adams Express Company operates over the line, the consideration being a percentage of the gross receipts.

Sleeping, parlor and buffet cars run over road. These classes of cars on through local trains are owned and operated by this company; joint lines are operated in connection with the Boston and Albany Railroad Company of both sleeping and parlor cars, each company furnishing its quota based on mileage. Joint lines of parlor cars are operated in connection with the New England Railroad Company, each road furnishing its quota of cars, based on mileage.

Pullman sleepers and parlor cars are operated between Boston and Harlem river, filling joint lines with the Pennsylvania Railroad Company between Boston, Philadelphia and Washington.

Pullman cars are operated on the Old Colony system under contract.

Two dining cars are operated between Boston and New London, owned and leased by this company. The average charge per mile, in addition to the regular passenger rates, is, approximately, four-tenths of a cent per mile.

Paid to Pullman Palace Car Company for mileage of cars, \$3,706.23.

The Star Union Line freight cars and cars of the Red Line, White Line, Blue Line and of other transportation companies run over this road, and for the use of their cars this company pays mileage; the company charges for all repairs made on their cars. These transportation companies use cars furnished by themselves; neither their cars nor freight are given any preference in speed or order of transportation.

This company has no formal contract with the United States Government for transportation of mails, but takes the compensation allowed by law for their transportation.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	200,543	1.22
Grain	702,151	6.26
Meats and provisions	265,415	2.41
Live stock	97,332	.86
Lumber	582,779	5.23
Pig and bar iron and steel	296,312	2.60
Iron and other ores	12,031	.11
Coal and coke	2,456,835	22.26
Petroleum and other oils	141,645	1.29
All other manufactures	15,480	.13
All other merchandise	3,733,861	33.79
All other agricultural products	648,301	5.87
All other articles not included above	1,863,321	17.06
Total	11,042,006	100

NUMBER OF ACCIDENTS IN NEW YORK STATE.

	Injured.	Killed.	Total.
Employees	14	1	15
Others than passengers.....	9	23	32
Total	23	24	47

Average number of persons (including officials) employed during year,
entire line20,954

Aggregate amount of salaries and wages paid them during year.....\$13,058,313 79

Officers of the Company.

Name.	Title.	Official Address.
CHARLES P. CLARK.....	President.....	New Haven, Conn.
JOHN M. HALL.....	Vice-President.....	New Haven, Conn.
WM. D. BISHOP, JR.....	Secretary.....	Bridgeport, Conn.
WM. L. SQUIRE.....	Treasurer.....	New Haven, Conn.
WM. E. BARNETT.....	Executive Secretary.....	New Haven, Conn.
H. M. KOCHERSPERGER..	Comptroller.....	New Haven, Conn.
C. H. PLATT.....	Gen. Supt., New Haven system.....	New Haven, Conn.
W. E. CHAMBERLAIN.....	Gen. Supt., Old Colony system.....	Boston, Mass.
F. S. CURTIS.....	Chief Engineer.....	New Haven, Conn.
GEO. L. CONNOR.....	Passenger Traffic Manager.....	New Haven, Conn.
N. A. WILLCOX.....	Gen. Fgt. Agt., New Haven system.....	New Haven, Conn.
G. L. WINLOCK.....	Asst. Gen. Fgt. Agt., Old Colony system.....	Boston, Mass.
C. T. HEMPSTEAD.....	Gen. Pass. Agt., New Haven system.....	New Haven, Conn.
A. C. KENDALL.....	Gen. Pass. Agt., Old Colony system.....	Boston, Mass.
JAMES N. STATES.....	General Ticket Agent.....	New Haven, Conn.

Directors of the Company.

Name.	Residence.
WILLIAM D. BISHOP.....	Bridgeport, Conn.
HENRY C. ROBINSON.....	Hartford, Conn.
CHARLES P. CLARK.....	New Haven, Conn.
JOSEPH PARK.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
HENRY S. LEE.....	Springfield, Mass.
WILLIAM ROCKEFELLER.....	New York city.
LEVERETT BRAINARD.....	Hartford, Conn.
J. PIERPONT MORGAN.....	New York city.
GEORGE MACCULLOCH MILLER.....	New York city.
JOHN M. HALL.....	New Haven, Conn.
CHARLES F. CHOATE.....	Boston, Mass.
NATHANIEL THAYER.....	Boston, Mass.
ROYAL C. TAFT.....	Providence, R. I.
CHARLES F. BROOKER.....	Torrington, Conn.
CARLOS FRENCH.....	Seymour, Conn.
GEORGE J. BRUSH.....	New Haven Conn.
I. DE VER WARNER.....	Bridgeport, Conn.
ARTHUR D. OSBORNE.....	New Haven, Conn.

Title of company, The New York, New Haven and Hartford Railroad Company.

General offices at New Haven, Conn.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Wednesday in October.

For information concerning this report, address H. M. Kochersperger, Comptroller.

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Per mile of road owned, { Capital stock outstanding, \$182,325.76. Cash realized on same,
 1923 312.77 miles. { Funded debt outstanding, 43,840.39. Cash realized on same, 235,021.50

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road to June 30, 1897.....	.....	\$65,872,563 46
Superstructure (including ties).....	\$22,152 94	.....
Rails.....	18,103 07	.....
Land, and land damages.....	21,109 00	.....
Fences and signals.....	5,581 70	.....
Shops, machinery and tools.....	8,269 61	.....
Interest and discount charged to construction..	795 00	.....
Street improvement, Fulton.....	1,000 00	.....
Retail coal trestle, Fulton.	1,918 32	.....
Coal plant at Toronto, Ontario.....	31,652 74	.....
Creamery at Guilford	1,760 64	112,843 02
Total cost of road	\$112,843 02	\$65,984,906 48

EQUIPMENT.

Total cost of equipment to June 30, 1898.....	.....	\$4,014,482 47
Locomotives.....	\$2,427 82	.....
Passenger cars	16,178 57	.....
Freight and other cars	90,827 40	.....
Total cost of equipment.....	\$109,483 79	\$4,123,866 26
Grand total cost of road and equipment.....	\$221,776 81	\$70,108,772 74

Cost of road per mile owned.....	\$206,938 00
Cost of equipment per mile of road owned.....	12.937 00
Cost of road and equipment per mile of road owned.....	219,935 00
Miles of road owned.....	318.77

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Additional siding at various places.....	\$22,152 94
Three thousand four hundred and thirty-three tons of 76-pound steel rail in place of 56-pound, etc. (difference in weight).....	18,103 07
Land under water, New Jersey.....	\$17,009 50
Land and damage at sundry places.....	4,099 50
Electric signals, bells and crossing gates.....	21,109 00
Shops and tools, Middletown.....	5,581 70
Shops and tools, Norwich.....	\$4,560 56
.....	3,709 05
Expenses account of 4 per cent. bonds.....	8,269 61
Street improvement, Fulton.....	795 00
Retail coal trestle, Fulton.....	1,000 00
Coal plant at Toronto, Ontario.....	1,918 32
Creamery at Guilford.....	31,652 74
Air brakes to locomotives.....	1,760 64
Two chair cars.....	2,427 82
Balance of deferred payments on 850 coal cars.....	16,178 57
Amount of deferred payment on 500 coal cars.....	\$34,178 55
Air brakes to freight cars.....	40,000 00
Automatic couplers to freight cars.....	11,968 85
.....	4,680 00
Total.....	90,827 40
Total.....	\$221,776 81

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$3,914,635 27	
Less operating expenses (excluding all taxes).....		2,688,777 47	
Net earnings from operation.....		\$1,225,857 80	
Income from other sources as follows, viz.:			
Interest		82,950 00	
Gross income from all sources.....		\$1,308,807 80	
Deductions from income as follows, viz.:			
Interest on funded debt due and accrued....	\$615,000 00		
Sundry interest and discount on floating debt due and accrued.....	*3,796 32		
		\$611,203 68	
Rentals due and accrued.....		182,278 68	
Taxes } On property used in operation of road	\$92,778 68		
} On earnings and capital stock.....	20,086 55		
		112,865 23	
			906,347 59
Surplus for year ending June 30, 1898.....		\$402,460 21	

General Income Account.

Surplus for year ending June 30, 1898.....	\$402,460 21		
Surplus up to June 30, 1897.....	2,681,087 28		
		\$3,083,547 49	
Deduct:			
Advances to O. C. & S. Ry. Company.....	\$628,894 76		
Sundry charges to profit and loss direct.....	45,011 91		
	\$673,906 67		
Less balance of funds for construction of railways as follows:			
Wharton Valley Railway.....	\$54,205 57		
Hancock and Penza Railroad.....	147,826 63		
		201,532 20	
			472,374 47
Total surplus June 30, 1898.....		\$2,611,173 02	

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$352,697 04		
Freight, local	2,787,588 30		
		\$3,090,280 84	\$3,090,280 84
Passengers, through.....	\$81,045 48		
Passengers, local	560,633 09		
	\$641,678 52		641,678 52
Mail.....	47,774 23		47,774 23
Express	75,000 00		75,000 00
Miscellaneous, as follows, viz.:			
Telegraph.....	\$6,425 96		
Sundries.....	53,476 22		
	23,020 40	36,881 78	59,902 18
Total gross earnings.....	\$787,473 15	\$3,127,162 12	\$3,914,635 27

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$274,466 26
Renewals of rails.....	40,814 67
Renewal of ties.....	92,743 13
Repairs and renewals of bridges and culverts.....	76,435 79
Repairs and renewals of fences, road crossings, signs and cattle-guards..	19,697 40
Repairs and renewals of buildings and fixtures.....	39,308 99
Repairs and renewals of docks and wharves.....	8,032 76
Repairs and renewals of telegraph.....	474 61
Stationery and printing.....	1,515 70
Total.....	\$553,489 31

Maintenance of equipment:

Superintendence	\$17,300 67
Repairs and renewals of locomotives.....	172,479 84
Repairs and renewals of passenger cars.....	61,023 12
Repairs and renewals of freight cars.....	170,703 86
Repairs and renewals of work cars.....	1,986 75
Repairs and renewals of marine equipment.....	8,749 07
Repairs and renewals of shop machinery and tools.....	14,974 77
Stationery and printing.....	1,557 80
Other expenses	20,977 80
Total.....	\$469,753 68

Conducting transportation:

Superintendence	\$49,272 03
Engine and roundhouse men.....	249,514 96
Fuel for locomotives.....	222,310 93
Water supply for locomotives.....	13,680 63
Oil, tallow and waste for locomotives.....	10,536 63
Other supplies for locomotives.....	1,917 26
Train service	210,318 84
Train supplies and expenses.....	26,440 43
Switchmen, flagmen and watchmen.....	56,853 83
Telegraph expenses	48,647 27
Station service	165,843 75
Station supplies	21,925 27
Switching charges—balance	330 22
Car mileage—balance	28,561 45
Loss and damage.....	8,039 14
Injuries to persons.....	36,400 08
Clearing wrecks	2,734 63
Operating marine equipment.....	41,462 34
Advertising	17,166 49
Outside agencies	35,506 39
Rents for tracks, yards and terminals.....	262,885 83
Rents of buildings and other property.....	16,959 13
Stationery and printing.....	10,832 30
Other expenses	6,676 39
Total.....	\$1,544,816 22

General expenses:

Salaries of general officers.....	\$37,699 92
Salaries of clerks and attendants.....	41,074 85
General office expenses and supplies.....	5,382 54
Insurance	13,300 71
Law expenses	6,237 72
Stationery and printing (general offices).....	3,720 21
Other expenses	13,302 31
Total.....	\$120,718 26

Estimated proportion of operating expenses chargeable to:

Passenger service	\$636,081 64
Freight service	2,052,695 83
Grand total operating expenses.....	\$2,688,777 47

Operating cost, 68.68 per cent. of earnings (excluding taxes).

Operating cost, 71.57 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (480.46 miles): Gross earnings, \$8,147.68; expenses, \$5,596.25; net earnings, \$2,551.43.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Delaware and Hudson Canal Company, lessee of the Utica, Clinton and Binghamton and Rome and Clinton Railroads.....	\$75,000 00
Wharton Valley Railway Company.....	3,750 00
Ontario, Carbondale and Scranton Railway Company.....	103,528 68
Total amount of rentals deducted from income.....	<u>\$182,278 68</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$65,984,906 48	
Cost of equipment.....	<u>4,123,866 26</u>	\$70,108,772 74
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$1,589,900 00	
Bonds of other companies.....	<u>1,860,500 00</u>	3,450,300 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$170,271 94	
Bills receivable	840,484 82	
Due by agents.....	524,590 67	
Open accounts	307,516 34	
Material and supplies.....	230,111 04	
Sundries	<u>13,810 00</u>	2,086,784 81
Cars under lease (Car Trust).....		<u>17,500 00</u>
		<u>\$75,663,357 55</u>

LIABILITIES.

Capital stock	\$58,118,982 84
Funded debt	<u>13,976,000 00</u>
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$154,512 50
Rentals due and accrued.....	14,439 68
Audited vouchers and pay-rolls.....	246,188 74
Open accounts	225,560 77
Loans and bills payable.....	<u>300,000 00</u>
	940,701 69
Balance under Car Trust agreement.....	<u>17,500 00</u>
Profit and loss (surplus).....	<u>2,611,173 02</u>
	<u>\$75,663,357 55</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	20,545	852,087	872,632
Number of passengers carried one mile.....	6,100,474	25,917,170	32,017,644
Number of tons of freight carried.....	267,098	2,212,194	2,479,292
Number of tons of freight carried one mile.....	48,893,624	805,233,904	854,127,528
Passenger train mileage .....	.....	.....	1,010,120
Freight train mileage .....	.....	.....	1,617,896
All other train mileage .....	.....	.....	828,785
Total train mileage .....	.....	.....	<u>3,456,791</u>

Traffic and Mileage Statistics.—Continued.

Item.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$787,478 15	\$636,061 64	\$151,391 51
Average per passenger carried.....	90.34	72.29	17.85
Average per passenger per mile.....	02.16	01.99	00.47
Average per passenger train mile	77.96	62.97	14.99
Freight earnings and expenses (including miscellaneous earnings).....	3,127,162 12	2,052,695 83	1,074,466 29
Average per ton of freight carried.....	1 26.18	82.79	43.84
Average per ton of freight per mile.....	00.883	00.580	00.808
Average per freight train mile	1 98.49	1 26.88	66.41

Item. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class	1.499	2.164	2.118
Average rate received per mile for carrying passengers, second class	1.249	.....	1.249
Average rate received per mile for carrying passengers, all classes.....	1.8285	2.164	2.005
Average rate received per mile per ton for carrying freight, all classes.....	.721	.897	.872

Description of Road and Equipment.

Track.	Miles owned, length in N. Y. State.	MILES LEASED AND OPERATED.		TOTAL MILES.	
		Length in N. Y. State.	Entire length	Length in N. Y. State	Entire length.
Main line from Cornwall to Oswego, single track.....	271.75	.....	.....	271.75	271.75
Branches, or other roads, first or single track	47.02	92.07	161.69	139.09	208.71
Total single track.....	318.77	92.07	161.69	410.84	480.46
Second track branches, or other roads.....	.....	34.59	55.07	34.59	55.07
Sidings and turnouts on main line	107.22	.....	.....	107.22	107.22
Sidings and turnouts, branches, or other roads	5.05	22.98	53.37	28.03	58.42
Total sidings and turnouts	112.27	22.98	53.37	135.25	165.64
Grand total of tracks, sidings and turnouts.....	431.04	149.64	270.18	590.68	701.17
Laid with steel rail, main line.....	271.75	.....	.....	271.75	271.75
Laid with steel rail, branches, or other roads.....	47.02	92.07	161.69	139.09	208.71

Average life of rails, steel, 15 years; average life of ties, 8 years. Weight of rails per yard, steel, maximum, 76 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel, cinders and culm.

Description of Road and Equipment.—Continued.

Passenger cars are equipped with Westinghouse quick-action brake and Master Car Builders' standard vertical plain coupler; freight cars with hand and air brakes and Master Car Builders' standard draw bars and automatic couplers.
Point switches exclusively used.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repair, miles.....	28.74	81.10
Number of new ties placed during the year.....	217,805	258,847
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.	9	11
Steam railroad crossings over or under your grade....	6	22
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device.	3	6
Street railroad crossings over or under grade	2	3
Highway crossings at grade without protection.....	354	382
Highway crossings at grade protected by gates or flagmen....	31	44
Highway crossings at grade protected by crossing alarms only.	21	21
Highway crossings over or under your grade	68	78
Overhead obstructions less than 20 feet above track.....	21	22

Passenger cars are heated by steam, lighted by lamps and frost-dry carburettors, and ventilated by tilting sash in upper deck; also registers in upper deck and ventilators in hoods.

Adams Express Company operates over line. Express company's rates shall not be less than first-class rates as per railway company's freight tariff. The railway company receives 40 per cent. of the express company's receipts, guaranteed not to be less than \$75,000 per annum.

Pullman Palace Car Company's sleeping and parlor cars operates over line to April 30. The railway company pays three cents per mile for use of cars; Pullman Company receive all Pullman car fares, which amount to six mills per mile for long distances; one cent to three-quarter cent per mile for short distances. Contract expired April 30.

Wagner Palace Car Company from May 1. Contract provides for their furnishing all sleeping cars and such parlor cars as may be required at one-half cent per mile. Wagner Company receives all Wagner car fares. Railway company runs its own drawing-room cars. Rate same as above.

Paid to Pullman Palace Car Company, \$7,990.87; Wagner Palace Car Company, \$1,813.44; total, \$9,804.31.

Fast freight lines, Ontario Despatch and Soo lines operate over road. These lines have no separate organization. Each railway company in interest furnishes its quota of cars on mileage basis. Rates of mileage of cars and maintenance of same are same as on other cars interchanged; no preference in speed or order of transportation.

No special contracts for carrying United States mail. Railway company paid by standing rates based upon weight of mails carried.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Fleur	23,840	.96
Grain	72,287	2.91
Meats and provisions.....	16,385	.66
Live stock	5,463	.22
Lumber	69,920	2.82
Pig and bar iron and steel.....	25,258	1.02
Iron and other ores.....	3,539	.14
Coal and coke	1,748,169	70.53
Petroleum and other oils.....	6,191	.25
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	143,298	5.98
All other manufactures	47,726	1.93
All other merchandise	93,385	3.77
All other agricultural products	76,282	3.08
All other articles not included above	142,099	5.73
Total.....	2,479,292	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	.....	3	3
Employees.....	5	8	13
Others.....	19	11	30
Total.....	24	22	46

Average number of persons (including officials) employed during year,
entire line 2,621
Aggregate amount of salaries and wages paid them during year..... \$1,505,084 98

Officers of the Company.

Name.	Title.	Official Address.
THOMAS P. FOWLER.....	President.....	56 Beaver St., N. Y. city.
JOHN B. KERR.....	Vice-Pres. and Gen. Counsel	56 Beaver St., N. Y. city.
JOSEPH PRICE.....	Vice-President.....	5 and 6 Great Winchester St., London, England.
RICHARD D. RICKARD.....	Secretary and Treasurer.....	56 Beaver St., N. Y. city.
JAMES E. CHILDS.....	General Manager.....	56 Beaver St., N. Y. city.
JAMES C. ANDERSON.....	Gen. Fgt. and Pass. Agt.....	56 Beaver St., N. Y. city.
EDWARD CANFIELD.....	General Superintendent.....	Middletown, N. Y.
GEORGE W. WEST.....	Supt. of Motive Power.....	Middletown, N. Y.
CHARLES A. DRAPER.....	Purchas'g Agt. and Paym'r..	56 Beaver St., N. Y. city.
JAMES M. FLEMING.....	Transfer Agent.....	56 Beaver St., N. Y. city.
ENGLISH ASSOC'N OF AMERICAN BOND AND SHAREHOLDERS....	.....	5 and 6 Great Winchester St., London, England.
MERCANTILE TRUST COMPANY..	Registrars of Stocks.....	120 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
O. D. ASHLEY.....	New York city.
C. LEDYARD BLAIR.....	New York city.
HENRY W. CANNON.....	New York city.
FRANCIS R. CULBERT.....	Newburgh, N. Y.
CHAUNCEY M. DEPEW.....	New York city.
THOMAS P. FOWLER.....	New York city.
GERALD L. HOYT.....	New York city.
JOHN B. KERR.....	New York city.
JOHN G. MOORE.....	New York city.
HARRY PEARSON.....	74 Portdown Road, London, W.
JOSEPH PRICE.....	5 and 6 Great Winchester St., London, E. C.
ALBERT S. ROE.....	New York city.
CHARLES S. WHELEN.....	309 Walnut St., Philadelphia, Pa.

Title of company, New York, Ontario and Western Railway Company.
General offices at 56 Beaver street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Wednesday in September.
For information concerning this report, address Richard D. Rickard, Secretary and
Treasurer.

NEW YORK AND OTTAWA.

REPORT FROM OCTOBER 29, 1897, TO JUNE 30, 1898.

(Date of charter, October 28, 1897.)

For previous history, etc., see Report of 1895 of Northern New York Railroad Company, post. this volume.

The New York and Ottawa Railroad Company was formed under the provisions of sections 70, 71 and 72 of the Railroad Law of the State of New York, by a joint agreement for the consolidation of the Northern New York Railroad Company and the New York and Ottawa Railroad Company, dated October 15, 1897, and filed and recorded in the office of the Secretary of State at Albany on October 28, 1897, and filed and recorded in the office of the clerk of Franklin county at Malone, N. Y., on October 29, 1897.

The place where the principal office of the corporation formed by said consolidation was located in and by said agreement, was the village of Molra, county of Franklin and State of New York.

At the time of the formation of said company as aforesaid, the Northern New York Railroad had an outstanding full paid capital stock of \$1,000,000, and the New York and Ottawa Railroad had an outstanding full paid capital stock of \$480,000. At the time of such consolidation, the line or route of the New York and Ottawa Railroad Company (the first corporation of that name) had been wholly located within the State of New York, but had not been constructed.

The capital stock of the new corporation was fixed at \$1,480,000, to consist of 14,800 shares of the par value of \$100 each; and it was provided in and by said agreement that the capital stock of each of the merging railroad companies should be convertible into the capital stock of said consolidated company and new corporation, share for share; and that upon the presentation and surrender of the outstanding certificates of stock in either of said merging corporations, certificates of like amounts of stock in said consolidated company and new corporation should be issued to the holders thereof in exchange therefor. No bonds or other evidences of debt were issued as a consideration for or in connection with such consolidation.

Subsequently to the consolidation all the stock of the Northern New York Railroad, amounting in par value to \$1,000,000, and all the stock of the New York and Ottawa Railroad (the first corporation of that name), amounting in par value to \$480,000, were surrendered to the consolidated corporation, the New York and Ottawa Railroad, and were cancelled, and \$1,480,000 of the capital stock of the new corporation was issued and delivered in exchange therefor.

Subsequently to the consolidation the new corporation executed a mortgage upon all its property and authorized the issue of certain bonds thereunder. Eight hundred and forty thousand dollars of these bonds were issued and delivered to the holders of \$710,000 of the outstanding bonds of the old Northern New York Railroad, which were thereupon cancelled and destroyed; and there was thus left no bonded indebtedness outstanding of either of the merging companies.

The property formerly belonging to the merging corporations was obtained by operation of law, under section 72 of the Railroad Law.

For report of operations from July 1, 1897, to October 28, 1897, see Report of Northern New York Railroad Company, this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	14,800	\$1,480,000 00
Issued for stock of Northern New York railroad.....	10,000	\$1,000,000 00
Issued for stock of former N. Y. & O. railroad.....	4,800	480,000 00
Total now outstanding.....	14,800	\$1,480,000 00

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, yrs	Rate.	When payable.	Amount authorized.	Amount outstanding.	Realized on amount outstanding.
First mortgage.	Nov. 1, 1897	20	p.s. 4	Nov. 1 & May 1	\$340,000 00	\$340,000 00	\$340,000 00
Second mortg. income bonds	Nov 1, 1897	†	‡	Nov. 1 & May 1	250 000 00	250,000 00	250,000 00
Total. ....	.....	..	.....	.....	\$1,090,000 00	\$1,090,000 00	\$1,090,000 00

Per mile of road owned, { Capital stock outstanding, \$26,185. Cash realized on same,
 66.5 miles. { Funded debt outstanding, 19,212. U alized on same, \$19,29

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1898.

Grand total cost of road and equipment..... \$2,570,000 00

Cost of road and equipment per mile of road owned..... \$45,486 00
 Miles of road owned..... 66.5

Income Account for Period from October 28, 1897, to June 30, 1898.

Gross earnings from operation..... \$33,761 49
 Less operating expenses (excluding all taxes)..... \$3,346 31
 Net earnings from operation..... \$304 18

Income from other sources as follows, viz.:

Rental of buildings or property..... \$45 00
 Telegraph 689 57
 Miscellaneous 385 20
 1,099 77
 Gross income from all sources..... \$1,554 95

Deductions from income as follows, viz.:

Interest on funded debt due and accrued..... \$5,000 00
 Taxes on property used in operation of road..... 2,704 67
 7,704 67
 Deficit June 30, 1898..... \$6,750 23

*The plan of consolidation provides that the first coupon for interest on first mortgage bonds, due May 1, be cancelled; interest is therefore only charged for May and June, 1898.

†Fourteen years and eight months.

‡The second mortgage income bonds, interest to be paid if earned, such interest being non-cumulative until after the first day of October, 1901. On account of no income applicable to the payment of interest on these bonds being earned, interest has not accrued during the year on same.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$8,125 40		
Freight, local.....	5,739 85		
		\$16,865 25	\$16,865 25
Passengers, through.....	\$1,671 43		
Passengers, local	5,854 92		
	\$7,526 35		7,526 35
Mail.....	1,573 21		1,573 21
Express	235 04		235 04
Car mileage.....		7,551 64	7,551 64
Total gross earnings.....	\$9,884 60	\$24,416 89	\$33,751 49

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$7,299 16
Renewal of ties.....	1,003 42
Repairs and renewals of bridges and culverts.....	549 24
Repairs and renewals of fences, road crossings, signs and cattle-guards..	34 05
Repairs and renewals of buildings and fixtures.....	65 00
Repairs and renewals of telegraph.....	7 83
Stationery and printing.....	40 00
Other expenses	1 61
Total.....	\$9,000 31

Maintenance of equipment:

Superintendence	\$1,157 78
Repairs and renewals of locomotives.....	643 47
Repairs and renewals of passenger cars.....	343 24
Repairs and renewals of freight cars.....	3,369 22
Repairs and renewals of shop machinery and tools.....	103 64
Stationery and printing.....	40 00
Other expenses	190 26
Total.....	\$5,847 61

Conducting transportation:

Superintendence	\$517 23
Engine and roundhouse men.....	1,559 93
Fuel for locomotives.....	3,919 33
Water supply for locomotives.....	121 01
Oil, tallow and waste for locomotives.....	132 13
Other supplies for locomotives.....	54 56
Train service	1,590 49
Train supplies and expenses.....	471 00
Station service	1,925 62
Station supplies	127 33
Loss and damage.....	1 75
Clearing wrecks	39 20
Advertising	280 70
Rents of buildings and other property.....	61 20
Stationery and printing.....	237 81
Other expenses	342 78
Total.....	\$11,382 07

General expenses:

Salaries of general officers.....	\$4,596 77
Salaries of clerks and attendants.....	572 26
General office expenses and supplies.....	1,085 20
Insurance	417 97
Law expenses	44 25
Stationery and printing (general offices).....	195 00
Other expenses	105 87
Total.....	\$7,016 82

432

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.—Continued.

Estimated proportion of operating expenses chargeable to:

Passenger service	\$8,811 70
Freight service	24,935 11
Grand total operating expenses.....	<u>\$33,246 81</u>

Operating cost, 98 per cent. of earnings (excluding taxes).
Operating cost, 106 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (56.5 miles): Gross earnings, \$597; expenses, \$588; net earnings, \$9.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$2,570,000 00
Current assets, as follows, viz.:	
Cash on hand.....	\$1,892 95
Due by agents.....	1,306 65
Open accounts.....	14,908 63
Material and supplies.....	15,741 63
Sundries	179 75
	<u>34,024 61</u>
Profit and loss (deficiency).....	6,750 21
	<u>\$2,610,774 82</u>

LIABILITIES.

Capital stock	\$1,480,000 00
Funded debt	1,090,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$5,600 00
Audited vouchers and pay-rolls.....	23,869 69
Sundries	134 80
Chas. B. Hibbard, in trust.....	11,170 83
	<u>35,174 82</u>
	<u>\$2,610,774 82</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	2,017	9,084	11,061
Number of passengers carried one mile.....	47,532	146,983	194,515
Number of tons of freight carried.....	14,549	21,531	36,080
Number of tons of freight carried one mile....	486,863	304,323	790,705
Mixed train mileage .....	.....	.....	34,018

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earning) ..	\$9,884 60	\$8,811 70	\$1,022 90
Average per passenger carried	84	75	09
Average per passenger per mile.....	043	043	005
Average per passenger train mile	27	24	03
Freight earnings and expenses (including miscellaneous earnings).....	24,416 89	24,935 11	Loss 518 22
Average per ton of freight carried	68	69	01
Average per ton of freight per mile	083	094	001
Average per freight train mile	72	78	01

Traffic and Mileage Statistics.—Continued.

ITEM.	Through and local. Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	3.9
Average rate received per mile per ton for carrying freight, all classes...	3.3

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Moira to Tupper Lake, single track.....	54.
Branches or other roads, first or single track.....	2.50
Total single track.....	56.50
Sidings and turnouts on main line.....	5.37
Grand total of tracks, sidings and turnouts.....	61.87
Laid with steel rail, main line.....	54.
Laid with steel rail, branches or other roads.....	2.5

Average life of rails, steel, 21 years; average life of ties, 7 years. Weight of rails per yard, steel, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Black Rapids Branch.....	Black Rapids Junction...	Black Rapids.	2.5	Owned..	2.5

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges.....	1	70
Wooden bridges.....	14	1,573
Wooden trestles.....	5	147
Total.....	20	1,789

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	1	160,000	1	.....
Locomotives, 4 drivers	5	100,000	5	.....
Total.....	6	.....	6	.....
First class passenger cars.....	2	.....	2	2
Second class passenger cars.....	1	.....	1	1
Baggage, mail and express cars	2	.....	2	2
Total.....	5	.....	5	5
Box freight cars	301	.....	.....	.....
Coal freight cars	14	.....	.....	.....
Flat freight cars	101	.....	14	.....
Caboose, 8-wheel cars	2	.....	2	.....
Total	418	.....	16	.....

Miller coupler and Westinghouse quick-action automatic air brake on passenger cars and 16 freight cars; ordinary hand brake on all other freight cars.
Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	84
Number of new ties placed during the year.....	4,460
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Highway crossings at grade without protection.....	12
Highway crossings over or under your grade.....	2
Overhead obstructions less than 20 feet above track.....	1

Passenger cars are heated by steam, lighted by oil and ventilated in the usual way.
The American Express Company runs over line on a tonnage contract of first-class freight rates between certain stations, and 30 cents per 100 pounds between others.
United States Government pays annually for transportation of mails, \$42.75 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	433	1.30
Grain.....	653	1.81
Meats and provisions.....	856	2.37
Live stock	10	.03
Lumber	19,477	53.98
Pig and bar iron and steel.....	83	.23
Coal and coke.....	112	.31
Petroleum and other oils	136	.38
All other manufactures	258	.72
All other merchandise.	1,234	3.43
All other agricultural products.....	211	.58
All other articles not included above.....	12,627	34.96
Total	36,080	100

Average number of persons (including officials) employed during year, entire line 51
Aggregate amount of salaries and wages paid them during year..... \$23,208 20

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
GEO. FOSTER PEABODY.....	Chairman of Board.....	New York city.
CHAS. B. HIBBARD.....	Pres. and Gen. Mgr.....	Molra, N. Y.
GEO. BARCLAY MOFFAT.....	Vice-President.....	New York city.
R. BURNHAM MOFFAT.....	General Counsel.....	New York city.
L. G. MYERS.....	Secretary.....	New York city.
GEO. H. WATSON.....	Asst. Treas. and G. P. A....	Molra, N. Y.
G. B. COLPAS.....	Auditor and G. F. A.....	Molra, N. Y.
F. D. ANTHONY.....	Chief Engineer.....	Cornwall, Ontario.
S. W. DERRICK.....	Train Master.....	Molra, N. Y.
M. KEEFE.....	Road Master.....	Santa Clara, N. Y.
M. G. DE SHAW.....	Supt. Bridges and Bldgs.....	St. Regis Falls, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
GEO. FOSTER PEABODY.....	New York city.
GEO. BARCLAY MOFFAT.....	New York city.
CHAS. B. HIBBARD.....	Ottawa, Ontario.
HENRY SANGER SNOW.....	Brooklyn, N. Y.
CHAS. J. PEABODY.....	Englewood, N. J.
SPENCER TRASK.....	New York city.
ALEX. M. WHITE, JR.....	New York city.
GEO. H. MADDOCK.....	Boston, Mass.
R. BURNHAM MOFFAT.....	New York city.

Title of company, New York and Ottawa Railroad Company.
 General offices at Molra, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, October.
 For information concerning this report, address Geo. B. Colpas, Auditor, Ottawa,
 Ontario, Canada.

NEW YORK AND PENNSYLVANIA.

(Date of charter, June 22, 1896.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	5,000	\$500,000	.....
Issued for actual cash	800	\$80,000	\$80,000
Issued on account of construction	8,018	801,800	
Issued for exchange and cancelling the O. O. & E. Ry. stock when consolidated.....	1,400	140,000	.....
Total now outstanding	4,718	\$471,800	\$80,000

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First m'tgage N. Y. & P. bds.	July 1, 1897	20	p. c. 4	Jan. 1 & July 1	\$500,000	\$419,800	\$419,800

Per mile of road owned, { Capital stock outstanding, \$11,479.32. Cash realized on same, \$729.93
41.10 miles. { Funded debt outstanding, 10,201.95. Cash realized on same, 10,201.95

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$49,100 00	\$49,100 00
Road built and equipped by contract.....	.....	502,000 00
Purchase of constructed road and equipment.....	.....	280,000 00
Grand total cost of road and equipment.....	\$49,100 00	\$891,100 00

Cost of road and equipment per mile of road owned..... \$21,681 77
Miles of road owned..... 41.10

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Paid to contractor on contract..... \$49,100 00

Income Account for Year Ending June 30, 1898.

Gross earnings from operation..... \$42,949 17
Less operating expenses (excluding all taxes)..... 31,845 23
Gross income from all sources..... \$11,103 94

Deductions from income as follows, viz.:

Interest on funded debt due and accrued..... \$16,772 00
Interest on floating debt due and accrued.... 15 00
Taxes on property used in operation of road..... 1,498 99
Deficit for year ending June 30, 1898..... \$7,182 15

General Income Account.

Deficit for year ending June 30, 1898..... \$7,182 15
Surplus up to June 30, 1897..... \$3,296 00
Accrued interest on O. O. & E. bonds, June 30, 1897, can-
celled 1,925 00
Total deficit June 30, 1898..... \$1,961 15

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....	.....	\$28,967 61	\$28,967 61
Passengers.....	\$11,085 48	.....	11,085 48
Mail.....	1,761 91	.....	1,761 91
Express.....	844 08	.....	844 08
Miscellaneous, as follows, vis.:			
Telegraph.....	\$43 50		
Other sources.....	246 70		
	290 20	.....	290 20
Total gross earnings.....	\$18,981 56	\$28,967 61	\$42,949 17

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$7,245 41
Renewals of rails.....	828 67
Renewal of ties.....	413 60
Repairs and renewals of bridges and culverts.....	26 07
Repairs and renewals of fences, road crossings, signs and cattle-guards..	586 29
Repairs and renewals of buildings and fixtures.....	7 25
Total.....	\$9,107 29

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$2,192 93
Repairs and renewals of passenger cars.....	688 02
Repairs and renewals of freight cars.....	544 78
Total.....	\$3,375 73

Conducting transportation:

Engine and roundhouse men.....	\$3,084 21
Fuel for locomotives.....	4,560 96
Water supply for locomotives.....	146 56
Oil, tallow and waste for locomotives.....	190 85
Other supplies for locomotives.....	50 01
Train service.....	3,269 46
Station service.....	2,614 85
Station supplies.....	241 18
Car mileage—balance.....	548 96
Loss and damage.....	404 85
Stationery and printing.....	589 27
Other expenses.....	1,156 50
Total.....	\$16,857 66

General expenses:

Salaries of clerks and attendants.....	\$1,627 19
General office expenses and supplies.....	469 68
Insurance.....	14 00
Law expenses.....	363 38
Stationery and printing (general offices).....	30 40
Total.....	\$2,504 65

Estimated proportion of operating expenses chargeable to:

Passenger service.....	\$10,615 11
Freight service.....	21,230 22
Grand total operating expenses.....	\$31,845 33

Operating cost, 74.15 per cent. of earnings (excluding taxes).

Operating cost, 77.68 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (41.10 miles): Gross earnings, \$1,044.99; expenses, \$811.66; net earnings, \$233.33.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....		\$891,100 00.
Current assets, as follows, viz.:		
Cash on hand.....	\$955 52	
Due by agents.....	3,137 58	
Open accounts	13,672 78	
		17,765 88.
Profit and loss (deficiency).....		1,961 15
		<u>\$910,827 03</u>

LIABILITIES.

Capital stock		\$471,800 00
Funded debt		419,300 00.
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$16,772 00	
Audited vouchers and pay-rolls.....	2,948 36	
Open accounts	6 67	
		19,727 03
		<u>\$910,827 03</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	34,129
Number of passengers carried one mile.....	540,457
Number of tons of freight carried.....	45,432
Number of tons of freight carried one mile.....	845,470
Passenger train mileage.....	53,266
Mixed train mileage.....	5,482
Total train mileage.....	<u>58,748</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$13,691 86	\$10,615 11	\$3,076 25
Average per passenger carried.....	32481	81108	01878
Average per passenger per mile.....	02051	01964	00087
Average per passenger train mile.....	22958	17799	05159
Freight earnings and expenses (including miscellaneous earnings).....	28,967 61	21,230 22	7,737 39
Average per ton of freight carried.....	6411	4673	1738
Average per ton of freight per mile.....	0846	0251	0085
Average per freight train mile	1 5156	1 1108	4048

ITEM.

Computed on earnings from carrying passengers and freight only.	Through and local. Cents.
Average rate received per mile for carrying passengers, all classes.....	2.115
Average rate received per mile per ton for carrying freight, all classes...	<u>3.457</u>

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in New York State.	Entire length.
Main line from Canisteo to Oswayo, Pa., single track	27.10	41.10
Sidings and turnouts on main line	1.71	2.90
Grand total of tracks, sidings and turnouts	28.81	44.00
Laid with steel rail, main line	27.10	41.10

Weight of rails per yard, steel, maximum, 65 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
Wooden bridges	41	Feet 2,588	70	Feet. 4,038

EQUIPMENT.	Number owned	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	1	1	.....
Locomotives, 4 drivers	2	2	2
Total	3	3	2
Combination cars	3	3	3
Flat freight cars	23	.....	.....

Passenger cars are equipped with Janney coupler and Westinghouse air brake. Freight cars are equipped with link and pin couplers and hand brake. All split switches in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Highway crossings at grade without protection	23	37

Passenger cars are heated by stoves and lighted by oil. The Wells, Fargo & Company Express Company runs over line and pays 40 per cent. of gross earnings. United States Government pays annually for transportation of mails \$42.75 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	1,125	2.47
Grain	1,285	2.73
Live stock	815	1.79
Lumber	10,227	22.51
Coal and coke	3,803	8.27
Petroleum and other oils.....	133	.29
All other manufactures.....	2,437	5.26
All other agricultural products	10,409	23.06
All other articles not included above	15,248	33.54
Total	45,433	100

Average number of persons (including officials) employed during year,
entire line 57
Aggregate amount of salaries and wages paid them during year..... \$18,275 32

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM COBB.....	President.....	Spring Mills, N. Y.
BENTEN MCCONNELL.....	Vice-President.....	Hornellsville, N. Y.
I. W. NEAR.....	Secretary.....	Hornellsville, N. Y.
WILLIAM RICHARDSON.....	Treasurer.....	Hornellsville, N. Y.
GEORGE W. ORCUTT.....	Attorney.....	Hornellsville, N. Y.
J. B. RUMSEY.....	General Manager.....	Oswayo, Pa.
G. W. PIERCE.....	Chief Engineer.....	Canisteo, N. Y.
W. W. CRITTENDEN.....	General Superintendent..	Oswayo, Pa.
D. N. RUMSEY.....	Traffic Manager, Auditor and General Freight and Passenger Agent.....	Oswayo, Pa.

Directors of the Company.

Name.	Residence.
MORRIS S. CHASE.....	Whitesville, N. Y.
THEODORE COBB.....	Spring Mills, N. Y.
WILLIAM COBB.....	Spring Mills, N. Y.
S. H. CRITTENDEN.....	Oswayo, Pa.
J. B. RUMSEY.....	Oswayo, Pa.
W. W. CRITTENDEN.....	Oswayo, Pa.
A. B. PAYNE.....	Oswayo, Pa.
D. N. RUMSEY.....	Oswayo, Pa.
BENTEN MCCONNELL.....	Hornellsville, N. Y.
WILLIAM RICHARDSON.....	Hornellsville, N. Y.
FRANK FLOHR.....	Canisteo, N. Y.
GEORGE M. WEBSTER.....	Greenwood, N. Y.
J. NEWTON PECK.....	Coudersport, Pa.

Title of company, New York and Pennsylvania Railroad Company.
General offices at Hornellsville, N. Y.
Date of close of fiscal year, April 30.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address I. W. Near, Secretary.

NEW YORK AND ROCKAWAY BEACH

(Date of charter, August 19, 1887.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.
CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization and now outstanding.....	10,000	\$1,000,000
Number of stockholders.....		

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Sept. 1887	40	p.c. 5	Mch. & Sept.	\$1,000,000	\$984,000
Second mtg., income bonds.	Sept. 1887	40	5	January 1.	1,000,000	1,000,000
Total.....		..	..		\$2,000,000	\$1,984,000

Per mile of road owned, { Capital stock outstanding	\$83,542 11
11.97 miles. { Funded debt outst anding	165,747 70

Cost of Road and Equipment.	Total cost of road and equip-ment up to June 30, 1898.
Total cost of road.....	\$2,124,399 79
Total cost of equipment.....	780,001 41
Grand total cost of road and equipment.....	\$2,904,401 20
Cost of road per mile owned.....	\$177,477 01
Cost of equipment per mile of road owned.....	65,163 02
Cost of road and equipment per mile of road owned.....	242,640 03
Miles of road owned.....	11.97

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$209,218 98
Less operating expenses (excluding all taxes).....		136,277 48
Net earnings from operation.....		\$72,941 50
<i>Income from other sources as follows, viz.:</i>		
Rental of buildings or property.....	\$3,017 16	
Telegraph	342 11	
		3,359 27
Gross income from all sources.....		\$76,300 77
<i>Deductions from income as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$49,200 00	
Taxes { On property used in operation of road	\$5,691 74	
{ On earnings and capital stock.....	1,216 14	
	6,907 88	
		56,107 88
Surplus for year ending June 30, 1898.....		\$20,192 91

General Income Account.

Surplus for year ending June 30, 1898.....	\$20,192 91
Deficit up to June 30, 1897.....	100,205 45
Total deficit June 30, 1898.....	\$80,012 49

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passengers.	Freight.	Total.
Freight.....		\$21,722 27	\$21,722 27
Passengers.....	\$179,290 77		179,290 77
Mail.....	647 76		647 76
Express.....	7,558 18		7,558 18
Total gross earnings.....	\$187,496 71	\$21,722 27	\$209,218 98

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,839 45
Renewal of ties.....	1,000 00
Repairs and renewals of bridges and culverts.....	26,370 77
Repairs and renewals of fences, road crossings, signs and cattle-guards..	61 61
Repairs and renewals of buildings and fixtures.....	3,710 65
Total.....	\$36,033 08

Maintenance of equipment:

Superintendence	\$600 00
Repairs and renewals of locomotives.....	5,724 11
Repairs and renewals of passenger cars.....	6,040 59
Total.....	\$12,364 70

Conducting transportation:

Superintendence	\$4,442 74
Engine and roundhouse men.....	11,736 15
Fuel for locomotives.....	20,616 68
Water supply for locomotives.....	3,126 28
Oil, tallow and waste for locomotives.....	690 48
Other supplies for locomotives.....	187 29
Train service	11,371 33
Train supplies and expenses.....	3,407 43
Switchmen, flagmen and watchmen.....	8,922 94

Analysis of Gross Earnings and Operating Expenses.—Continued.

Telegraph expenses	\$3,415 87
Station service	8,742 65
Station supplies	1,028 69
Car mileage—balance	*669 36
Hire of equipment.....	*2,240 62
Loss and damage.....	163 24
Injuries to persons.....	1,820 85
Advertising	3,657 02
Outside agencies	10 68
Commissions	149 67
Rents of buildings and other property.....	500 00
Stationery and printing.....	2,458 88
Other expenses	834 47
Total.....	\$82,262 86

General expenses:

Salaries of general officers.....	\$1,200 00
Salaries of clerks and attendants.....	1,200 00
General office expenses and supplies.....	122 65
Insurance	1,257 85
Law expenses	1,277 66
Stationery and printing (general offices).....	330 36
Other expenses	228 80
Total.....	\$5,616 82

Estimated proportion of operating expenses chargeable to:

Passenger service	\$127,910 08
Freight service	8,867 43
Grand total operating expenses.....	\$136,777 46

Operating cost, 65.13 per cent. of earnings (excluding taxes).

Operating cost, 68.43 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (29.40 miles): Gross earnings, \$7,116.29; expenses, \$4,635.29; net earnings, \$2,481.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$2,124,399 79	
Cost of equipment.....	780,001 41	
		\$2,904,401 20
Current assets, as follows, viz.:		
Cash on hand.....	\$3,933 88	
Due by agents.....	3,431 52	
Open accounts	35,563 36	
Unearned insurance	621 62	
		43,550 38
Profit and loss (deficiency).....		80,012 49
		\$3,027,964 07

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	1,984,000 00
 <i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$16,400 00
Audited vouchers and pay-rolls.....	27,295 53
Open accounts	268 54
	<hr/>
	43,964 07
	<hr/>
	\$3,027,964 07

* Credit.

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	1,430,886
Number of passengers carried one mile.....	18,401,665
Number of tons of freight carried.....	44,618
Number of tons of freight carried one mile.....	677,392
Passenger train mileage.....	248,496
Freight train mileage.....	16,250
All other train mileage.....	4,958
Total train mileage.....	269,704

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$187,496 71	\$127,910 08	\$59,586 68
Average per passenger carried	1310	0894	0416
Average per passenger per mile	0102	0070	0032
Average per passenger train mile	7545	5147	2398
Freight earnings and expenses (including miscellaneous earnings)	21,722 27	8,367 43	13,354 84
Average per ton of freight carried	4868	1875	2993
Average per ton of freight per mile	0321	0124	0197
Average per freight train mile	1 3867	5149	8218

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	.974
Average rate received per mile per ton for carrying freight, all classes...	3.21

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased and operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Glendale Junction to Rockaway Park, single track.....	10.81	.....	10.81
Branches, or other roads, first or single track..	1.66	17.43	19.09
Total single track.....	11.97	17.43	29.40
Second track on main line.....	10.81	.....	10.81
Second track on branches, or other roads .....	.....	13.34	13.34
Total second track.....	10.81	13.34	23.65
Sidings and turnouts on main line.....	3.78	.....	3.78
Sidings and turnouts, branches or other roads.	.33	24.82	25.15
Total sidings and turnouts.....	4.11	24.82	28.93
Grand total of tracks, sidings and turnouts	26.89	55.59	81.98
Laid with steel rail, main line.....	20.62	.....	20.62
Laid with steel rail, branches or other roads..	1.66	30.77	32.43

Average life of rails, steel, 15 years; average life of ties, 10 years. Weight of rails per yard, steel, maximum, 80 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with oiled sand, gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.
Far Rockaway.....	Hammels	N. Y. & R. B. Jct.	1.66	Owned ...	.....	1.66
Far Rockaway.....	N.Y. & R.B. Jct.	Far Rockaway ...	1.98	Leased ...	.16	2.09
Long Island Railroad	Glendale Jct...	Long Island City.	5.99	Agreem't.	5.99	11.98
Long Island Railroad	Bushwick Jct ..	Bushwick	2.82	Agreem't.	.....	2.82
Long Island Railroad	Woodhaven Jc.	Flatbush avenue.	7.19	Agreem't.	7.19	14.88
			19.09	.....	18.34	42.48

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	6	<i>Feet.</i> 440
Wooden trestles.....	6	21,554
Total.....	12	21,994

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	12	\$7,980	179,100	16½	12	5
First class passenger cars.....	88	\$4,890	53,300	16½	88	88
Baggage, mail and express cars.....	2	1,100	22,400	16½	2	2
Total	85	.....	.....	.....	85	85

Passenger cars are equipped with Westinghouse automatic air brake and Master Car Builders' coupler.
Lorenze split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$154,665 00
Number of new ties placed during the year.....	1,780
Steam railroad crossings over or under your grade.....	1
Electric railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1
Street railroad crossings over or under grade.....	2
Highway crossings at grade without protection.....	12
Highway crossings at grade protected by gates or flagmen.....	10
Highway crossings at grade protected by derailing device.....	1
Highway crossings over or under your grade.....	6
Overhead obstructions less than 20 feet above track.....	1

Miscellaneous Statistics.—Continued.

Passenger cars are heated by steam, lighted by oil and ventilated by clear story.
The Long Island Express Company operates over line, and pays 25 per cent. of gross earnings.
The United States Government pays annually for transportation of mails \$647.76.

DESCRIPTION OF FREIGHT MOVED.

Item.	Tonnage.	Per cent.
Flour.....	225	.50
Meats and provisions.....	618	1.39
Lumber.....	12,668	28.39
Pig and bar iron and steel.....	215	.48
Coal and coke.....	19,879	44.56
Petroleum and other oils.....	889	.74
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	206	.46
All other merchandise.....	1,812	2.94
All other agricultural products.....	18	.04
All other articles not included above.....	9,148	20.50
Total.....	44,618	100

NUMBER OF ACCIDENTS.	Killed.
Passengers.....	1
Others than employees.....	2
Total.....	3

Average number of persons (including officials) employed during year, entire line.....	182
Aggregate amount of salaries and wages paid them during year.....	\$66,577 47

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR.....	President.....	32 Nassau St., New York city, and Long Island City, N. Y.
CHAS. M. PRATT.....	Vice-President.....	26 Broadway, New York city.
A. C. BEDFORD.....	Secretary and Treasurer..	26 Broadway, New York city.
A. B. BIERCK.....	Auditor.....	Long Island City, N. Y.
W. F. POTTER.....	General Superintendent...	Long Island City, N. Y.

Directors of the Company.

Name.	Residence.
WM. H. BALDWIN, JR.....	Brooklyn, New York city.
CHAS. M. PRATT.....	Brooklyn, New York city.
AUGUST BELMONT.....	New York city.
GEO. W. YOUNG.....	New York city.
LEWIS CASS. LEDYARD.....	New York city.
ALFRED C. BEDFORD.....	Brooklyn, New York city.
FRANK L. BABBATT.....	Brooklyn, New York city.
SIDELL TILGHAM.....	New York city.
WM. J. KELLY.....	Brooklyn, New York city.
DUMONT CLARKE.....	New York city.
WALTER G. OAKMAN.....	New York city.
JAMES TIMPSON.....	New York city.
FRED'K G. BOURNE.....	New York city.

Title of company, The New York and Rockaway Beach Railway.
General offices at Long Island City, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Tuesday in March.
For information concerning this report, address A. B. Bierck, Auditor.

NIAGARA JUNCTION.

(Date of charter, May 27, 1892.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter.....	1,600	\$160,000	1,400	\$140,000	.....
Issued for actual cash .....	.....	.....	1,400	\$140,000	\$137,500 09
Issued for land and right of way .	1,600	\$160,000	.....	.....	.....
Total now outstanding.....	1,600	\$160,000	1,400	\$140,000	\$137,500 09

Number of stockholders..... 71

Per mile of road owned, } Capital stock outstanding, \$56,179.77. Cash realized on same, \$25,749.07
5 34 miles.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$1,359 97	\$60,003 55
Bridges .....	.....	52,408 26
Superstructure (including ties) .....	.....	16,586 25
Rails	206 77	52,082 30
Land.....	.....	177,700 56
Fences.....	.....	591 88
Engine and car house.....	.....	1,205 93
Shops, machinery and tools.....	.....	1,788 37
Fuel and water stations.....	.....	116 43
Engineering expenses.....	.....	10,051 65
Interest and discount charged to construction .....	.....	11,936 30
General construction	1,876 45	4,727 96
General expenses .....	.....	15,582 42
Miscellaneous .....	.....	94 37
Total cost of road.....	\$3,443 19	\$410,891 18
EQUIPMENT.		
Locomotives.....	.....	\$10,453 32
Freight and other cars.....	.....	3,319 96
Total cost of equipment.....	.....	\$13,773 18
Grand total cost of road and equipment.....	\$3,443 19	\$424,644 31

Cost of road per mile owned..... \$76,942 16
Cost of equipment per mile of road owned..... 2,579 24
Cost of road and equipment per mile of road owned..... 79,521 40
Miles of road owned..... 5.34

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Grading and filling trestle.....	\$1,250 97
New rails	208 77
New sidings, etc.....	1,876 45
	<u>\$3,443 19</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$31,793 29
Less operating expenses (excluding all taxes).....	13,551 19
Gross income from all sources.....	<u>\$3,242 10</u>
<i>Deductions from income as follows, viz.:</i>	
Interest on floating debt due and accrued.....	\$6,814 57
Taxes { On property used in operation of road	\$3,729 15
{ On earnings and capital stock.....	270 84
	<u>3,999 99</u>
	10,814 56
Deficit for year ending June 30, 1898.....	<u>\$2,572 48</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$2,572 48
Deficit up to June 30, 1897.....	12,858 82
Taxes account, fiscal year ending June 30, 1897.....	2,021 75
Old account	2 50
Total deficit June 30, 1898.....	<u>\$17,455 53</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	<u>\$21,793 29</u>
---------------	--------------------

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway, rails and ties.....	\$983 42
Repairs and renewals of buildings and fixtures.....	80 99
Other expenses	1,058 27
Total.....	<u>\$2,122 68</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$988 05
Repairs and renewals of freight cars.....	20 77
Repairs and renewals of shop machinery and tools.....	12 12
Total.....	<u>\$1,020 94</u>

Conducting transportation:

Superintendence	\$999 94
Engine and roundhouse men.....	2,828 50
Fuel for locomotives.....	1,156 71
Water supply for locomotives.....	87 75
Oil, tallow and waste for locomotives.....	380 42
Train service	1,838 65
Train supplies and expenses.....	39 22
Switchmen, flagmen and watchmen.....	2,233 60
Station supplies	1 54
Injuries to persons.....	1,000 00
	<u>\$10,516 35</u>
Less credit to this account.....	993 85
Total.....	<u>\$9,522 50</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

General expenses:	
Salaries of clerks and attendants.....	\$225 00
Insurance	103 00
Stationery and printing, rent, etc. (general offices).....	557 07
Total.....	\$885 07
Grand total operating expenses.....	\$13,551 19

Operating cost, 62.18 per cent. of earnings (excluding taxes).
Operating cost, 80.53 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (5.34 miles): Gross earnings, \$4,081; expenses, \$2,537; net earnings, \$1,543.

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$410,871 18	
Cost of equipment.....	13,773 18	
		\$424,644 31
Current assets, as follows, viz.:		
Cash on hand.....	\$3,317 86	
Due by agents.....	773 49	
Open accounts	4,816 98	
		8,408 28
Profit and loss (deficiency).....		17,455 53
		\$450,508 12
LIABILITIES.		
Capital stock		\$300,000 00
Current liabilities, as follows, viz.:		
Audited vouchers and pay-rolls.....	\$1,838 93	
Open accounts	790 08	
Loans and bills payable.....	145,756 16	
Accrued taxes	2,123 00	
		150,508 12
		\$450,508 12

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Port Day to Pletcher's Corners, single track.....		5.34
Sidings and turnouts on main line.....		*4.80
Grand total tracks, sidings and turnouts.....		10.14
Laid with steel rail, main line.....		5.34
Laid with steel rail, branches or other roads.....		4.80
Weight of rails per yard, steel, maximum, 80 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	5	804
Wooden bridges	1	40
Wooden trestles	1	5,078
Total.....	7	5,420

*1.60 for connections to Erie and New York Central and Hudson River Railroad; 3.20 for sidings to factories, etc.

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	
	Number owned.	Number equipped with power brake
Locomotives, 4 drivers	2	2
Flat freight cars	8	8
Service (dumps)	8	8
Total	16	16

Hand brakes and Trojan couplers on flat cars; chain couplers on dump cars.
Point switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	1,387
Steam railroad crossings over or under grade.....	1
Street railroad crossings at grade without protection.....	1
Street railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	6
Highway crossings over or under grade.....	1

NUMBER OF ACCIDENTS.

	Injured.
Other than passengers or employees.....	2

Average number of persons (including officials) employed during year, entire line	2
Aggregate amount of salaries and wages paid them during year.....	\$2,157 11

Officers of the Company.

Name.	Title.	Official Address.
EDWARD D. ADAMS.....	President.	15 Broad St., New York city.
FRANCIS LYNDE STETSON.....	First Vice-President.....	New York city.
EDWARD A. WICKES.....	Second Vice-President....	New York city.
WILLIAM B. RANKINE.....	Secretary-Treasurer.....	New York city.
EDMUND S. WHEELER.....	Superintendent.....	Niagara Falls, N. Y.
W. PAXTON LITTLE.....	Auditor.....	15 Broad St., New York city.

Directors of the Company.

Name.	Residence.
EDWARD D. ADAMS.....	New York city.
FRANCIS LYNDE STETSON.....	New York city.
EDWARD A. WICKES.....	New York city.
WILLIAM B. RANKINE.....	New York city.
JOHN JACOB ASTOR.....	New York city.
CHARLES F. CLARK.....	New York city.
GEORGE L. BOWDOIN.....	New York city.
CHARLES LANIER.....	New York city.
F. W. WHITRIDGE.....	New York city.
JOSEPH LAROCQUE.....	New York city.
D. O. MILLS.....	New York city.

Title of company, Niagara Junction Railway Company.

General offices at 15 Broad street, New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Tuesday in June.

For information concerning this report, address W. Paxton Little, Auditor.

NORTHERN NEW YORK.

REPORT FROM JULY 1, 1897, TO OCTOBER 28, 1897.

(Date of charter, May 28, 1895.)

For history of organization, etc., see Report of 1895.

On October 28, 1897, the Northern New York Railroad Company was merged with the New York and Ottawa Railroad Company, and from and after that date the consolidated companies became the New York and Ottawa Railroad Company, and all rights, privileges, exemptions and franchises of both the Northern New York and the New York and Ottawa Railroad Companies are vested in such new corporation.

For details of consolidation and operations from October 28, 1897, to June 30, 1898. see Report of New York and Ottawa Railroad Company, this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization, and now outstanding	10,000	\$1,000,000.

Number of stockholders..... 9

FUNDED DEBT.

DENIGATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage, gold	July, 1895	30	p.c. 4*	Jan. & July	\$1,000,000	\$710,000	\$710,000

Per mile of road owned, 56.5 miles. { Capital stock, \$17,699. Cash realized on same,
Funded debt, 12,566. Cash realized on same, \$12,566

*The plan of consolidation provides that the coupon for interest on first mortgage bonds, July 1 to October 28, be cancelled, and interest is therefore not charged for that period.

Cost of Road and Equipment.

	Additions or betterments during period ending Oct. 28, 1897.	Total cost of road and equipment up to Oct. 28, 1897.
Grand total cost of road and equipment	*\$70,640 40	\$1,608,154 89

Cost of road and equipment per mile of road owned.....	\$29,967 34
Miles of road owned.....	56.5

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Credit cost of road and equipment on account certain charges to this account in year ending June 30, 1897, which, owing to reorganization has been charged back.....	*\$70,640 40
--	--------------

Income Account for Period Ending October 28, 1897.

Gross earnings from operation.....	\$21,763 00
Less operating expenses (excluding all taxes).....	19,262 82
Net earnings from operation.....	\$2,500 77
<i>Income from other sources as follows, viz.:</i>	
Rental of buildings or property.....	\$204 32
Telegraph	540 20
Miscellaneous	436 83
	1,181 35
Gross income from all sources.....	\$3,682 12
<i>Deductions from income as follows, viz.:</i>	
Interest on floating debt due and accrued.....	\$445 92
Taxes { On property used in operation of road.....	1,388 80
{ On earnings and capital stock.....	214 33
	2,049 05
Surplus for period ending October 28, 1897.....	\$1,633 07

General Income Account.

Surplus for period ending October 28, 1897.....	\$1,633 07
Deficit up to June 30, 1897.....	22,634 84
Total deficit October 28, 1897.....	\$21,001 77

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$7,396 46		
Freight, local	4,062 54		
		\$11,459 00	\$11,459 00
Passengers, through.....	\$1,788 55		
Passengers, local	4,079 76		
	\$5,868 31		5,868 31
Mall	758 86		758 86
Express	227 05		227 05
Car mileage.....		3,450 83	3,450 83
Total gross earnings....	\$6,858 72	\$14,909 88	\$21,768 60

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,937 86
Renewal of ties.....	450 00
Repairs and renewals of bridges and culverts.....	248 06
Repairs and renewals of buildings and fixtures.....	49 77
Repairs and renewals of telegraph.....	28 25
Stationery and printing.....	30 00
Total.....	\$5,743 94

Maintenance of equipment:

Superintendence	\$694 96
Repairs and renewals of locomotives.....	675 90
Repairs and renewals of passenger cars.....	81 61
Repairs and renewals of freight cars.....	1,982 74
Repairs and renewals of shop machinery and tools.....	64 74
Stationery and printing.....	30 00
Other expenses	321 54
Total.....	\$3,851 49

Conducting transportation:

Superintendence	\$348 69
Engine and roundhouse men.....	844 37
Fuel for locomotives.....	1,967 37
Water supply for locomotives.....	51 88
Oil, tallow and waste for locomotives.....	62 17
Other supplies for locomotives.....	47 69
Train service	926 67
Train supplies and expenses.....	190 61
Station supplies	1,094 70
Switching charges—balance	243 59
Loss and damage.....	199 50
Advertising	118 60
Rents of buildings and other property.....	57 80
Stationery and printing.....	81 90
Other expenses	44 54
Total.....	\$6,279 78

General expenses:

Salaries of general officers.....	\$1,978 23
Salaries of clerks and attendants.....	273 22
General office expenses and supplies.....	547 01
Insurance	195 16
Law expenses	106 51
Stationery and printing (general offices).....	72 50
Other expenses	214 99
Total.....	\$3,887 62

Estimated proportion of operating expenses chargeable to:

Passenger service	\$4,815 71
Freight service	14,447 12
Grand total operating expenses.....	\$19,262 83

Operating cost, 89 per cent. of earnings (excluding taxes).

Operating cost, 96 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (56.5 miles): Gross earnings, \$385; expenses, \$341; net earnings, \$44.

General Balance Sheet, October 28, 1897.

ASSETS.

Cost of road and equipment.....	\$1,693,154 89
<i>Current assets, as follows, viz.:</i>	
Bills receivable	\$6,529 21
Charles Hibbard, in trust.....	11,170 33
	17,699 54
Profit and loss (deficiency).....	21,001 77
	\$1,731,856 20

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	710,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$12,260 00	
Loans and bills payable.....	9,596 20	
		21,856 20
		<u>\$1,731,856 20</u>

Traffic and Mileage Statistics.

ITEM.	Through	Local.	Total
Number of passengers carried	2,719	5,901	8,620
Number of passengers carried one mile.....	65,248	108,513	163,761
Number of tons of freight carried	13,852	4,068	17,920
Number of tons of freight carried one mile....	317,328	92,907	410,235
Passenger train mileage.....	.....	.....	449
Freight train mileage.....	.....	.....	1,826
All other train mileage.....	.....	.....	15,198
Total train mileage.....	.....	.....	16,983

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ..	\$6,853 72	\$4,815 71	\$2,038 01
Average per passenger carried.	79	56	23
Average per passenger per mile.....	04	08	01
*Average per passenger train mile	• 44	31	13
Freight earnings and expenses (including miscellaneous earnings).....	14,909 88	14,447 12	462 76
Average per ton of freight carried.....	83	81	02
Average per ton of freight per mile.....	026	035	001
*Average per freight train mile	90	87	03

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 3.4	Cents. 3.7	Cents. 3.6
Average rate received per mile per ton for carrying freight, all classes	2.8	3.1	2.8

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Molra to Tupper Lake, single track.....	54.00
Branches or other roads, first or single track.....	2.50
Total single track.....	56.50
Sidings and turnouts on main line.....	5.37
Grand total of tracks, sidings and turnouts.....	61.87
Laid with steel rail, main line.....	54.
Laid with steel rail, branches or other roads.....	2.5

*Trains are mostly all mixed. Computations including "other trains" as both passenger and freight.

Description of Road and Equipment.—Continued.

Average life of rails, steel, 21 years; average life of ties, 7 years. Weight of rails per yard, steel, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned, leased or trackage rights.	Miles laid with steel rails.
Black Rapids Branch...	Black Rapids Junction.	Black Rapids ..	2.5	Owned .	2.5

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	1	70
Wooden bridges	14	1,572
Wooden trestles	5	147
Total	20	1,789

EQUIPMENT.	Number owned.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	1	160,000	1	.....
Locomotives, 4 drivers	5	100,000	5	.....
Total	6	.....	6	.....
First class passenger cars.....	2	.....	2	2
Second class passenger cars.....	1	.....	1	1
Baggage, mail and express cars	2	.....	2	2
Total.....	5	.....	5	5
Box freight cars.....	301	.....	.....	.....
Coal freight cars	14	.....	.....	.....
Flat freight cars.....	101	.....	14	.....
Caboose, 8-wheel cars.....	2	.....	2	.....
Total.....	418	.....	16	.....

Miller coupler, Westinghouse quick-action automatic air brake on passenger cars and 16 freight cars; ordinary hand brake on all other freight cars.
Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	84
Number of new ties placed during the year.....	2,000
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Highway crossings at grade without protection.....	12
Highway crossings over or under your grade.....	2
Overhead obstructions less than 20 feet above track.....	1

Passenger cars are heated by steam, lighted by oil and ventilated in the usual way.
The American Express Company operates over line on a tonnage contract; first-class
freight rates between certain stations, 30 cents per 100 pounds between others.
United States Government pays annually for transportation of mails, \$42.75 per mile.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	265	1.46
Grain	576	3.23
Meats and provisions.....	251	1.40
Live stock	2	.01
Lumber.....	5,919	33.08
Pig and bar iron and steel ..	1	.01
Coal and coke.....	131	.73
Petroleum and other oils.....	67	.37
All other manufactures	406	2.27
All other merchandise	607	3.39
All other agricultural products.....	99	.54
All other articles not included above	9,596	53.85
Total.....	17,920	100

Average number of persons including officials) employed during year, entire line	84
Aggregate amount of salaries and wages paid them during year.....	\$13,202 83

Officers of the Company.

Name.	Title.	Official Address.
C. B. HIBBARD.....	Pres. and Gen. Mgr.....	Molra, N. Y.
GEO. H. MADDOCK.....	Vice-President.....	Boston, Mass.
GEO. H. WATSON.....	Asst. Treas. and G. P. A.....	Molra, N. Y.
GEO. B. COLPAS.....	Auditor and G. F. A.....	Molra, N. Y.
J. L. HENNING.....	General Solicitor.....	Saratoga, N. Y.
E. LA LIME.....	Supt. and M. M.....	Molra, N. Y.

Directors of the Company.

Name.	Residence.
E. WEYERHOUSER.....	St. Paul, Minn.
J. H. FIELD.....	Minneapolis, Minn.
C. B. HIBBARD.....	Molra, N. Y.
GEO. H. SOUTHARD.....	Brooklyn, N. Y.
CROWELL HADDEN, JR.....	Brooklyn, N. Y.
A. L. FULENWIDER.....	Brooklyn, N. Y.
GEO. I. HUMPHREY.....	Saratoga, N. Y.
J. L. HENNING.....	Saratoga, N. Y.
GEO. H. MADDOCK.....	Boston, Mass.

Title of company, Northern New York Railroad Company.
General offices at Molra, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, July.
For information concerning this report, address G. B. Colpas, Auditor, Ottawa, Ont.

OGDENSBURGH AND LAKE CHAMPLAIN (No. 1).

CHARLES PARSONS, RECEIVER.

REPORT FOR ELEVEN MONTHS ENDING MAY 31, 1898.

(Date of charter, 1864.)

For history of organization, etc., see Report of 1897.
The lease of the Saratoga and St. Lawrence Railway was cancelled by request of the Receiver and approved by the United States Circuit Court. The road was sold on May 2, 1898, and by an order of the Circuit Court delivered to the purchasing committee on June 1, 1898. This report is of the operations by the Receiver for the eleven months ending May 31, 1898. For operations for month of June, 1898, see Report No. 2 following.

Receiver's Cost of Equipment.

EQUIPMENT.	Additions or betterments during eleven months ending May 31, 1898.	Total cost of road and equipment up to May 31, 1898.
Locomotives	\$36,720 00	\$54,168 15
Passenger cars .....	.....	6,450 00
Baggage cars	2,961 00	2,961 00
Total cost of equipment.....	\$39,681 00	\$63,579 15

DETAILS OF ADDITIONS OR BETTERMENTS DURING ELEVEN MONTHS.

Three new locomotives.....	\$36,720 00
One new baggage car.....	2,961 00
	\$39,681 00

Income Account for Eleven Months Ending May 31, 1898.

Gross earnings from operation.....	\$613,262 98
Less operating expenses (excluding all taxes).....	466,656 51
Net earnings from operation.....	\$146,606 47

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$7,446 80
Telegraph	515 06
Interest	531 94
	8,493 80

Gross income from all sources.....	\$155,099 77
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Deductions from income as follows, viz.:

Rentals paid, due and accrued.....	\$315 45
Taxes { On property used in operation of road	\$29,259 53
{ On earnings and capital stock.....	440 47
	29,700 00
	30,015 45

Surplus for 11 months ending May 31, 1898.....	\$125,084 32
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General Income Account.

Surplus for 11 months ending May 31, 1898.....	\$125,084 32
Surplus up to June 30, 1897.....	67,488 17
Total surplus May 31, 1898.....	\$192,572 49

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$421,554 79		
Freight, local.....	47,697 49		
		\$469,252 28	\$469,252 28
Passengers, through	\$22,189 51		
Passengers, local.....	101,773 17		
	\$123,962 68		123,962 68
Mail.....	12,520 31		12,520 31
Express.....	6,235 40		6,235 40
Miscellaneous, as follows, viz.:			
Elevator.....	\$355 85	355 85	355 85
Switching charges balance.....	263 81	263 81	263 81
News privileges.....	550 00	550 00	550 00
Other miscellaneous.....	122 65	82 18	122 65
Total gross earnings.....	\$143,308 86	\$469,954 12	\$613,262 98

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of roadway.....	\$46,319 13
Renewals of rails.....	12,455 07
Renewal of ties.....	9,129 62
Repairs and renewals of bridges and culverts.....	20,643 23
Repairs and renewals of fences, road crossings, signs and cattle-guards..	3,352 69
Repairs and renewals of buildings and fixtures.....	6,008 27
Repairs and renewals of docks and wharves.....	382 12
Repairs and renewals of telegraph.....	30 27
Stationery and printing.....	104 89
Other expenses	19 63
Total.....	\$98,514 92
<i>Maintenance of equipment:</i>	
Superintendence	\$5,472 50
Repairs and renewals of locomotives.....	24,150 46
Repairs and renewals of passenger cars.....	3,023 75
Repairs and renewals of freight cars.....	38,392 04
Repairs and renewals of work cars.....	269 83
Repairs and renewals of shop machinery and tools.....	2,929 35
Stationery and printing.....	198 16
Other expenses	4,122 77
Total.....	\$78,558 86
<i>Conducting transportation:</i>	
Superintendence	\$8,534 58
Engine and roundhouse men.....	41,308 10
Fuel for locomotives.....	69,211 58
Water supply for locomotives.....	2,312 64
Oil, tallow and waste for locomotives.....	1,912 80
Other supplies for locomotives.....	177 06
Train service	31,881 88
Train supplies and expenses.....	2,986 20
Switchmen, flagmen and watchmen.....	13,025 94
Telegraph expenses	8,608 86
Station service	41,596 69
Station supplies	3,909 93
Car mileage—balance	14,299 99
Hire of equipment.....	516 14
Loss and damage.....	718 07
Injuries to persons.....	45 80
Clearing wrecks	1,251 84
Advertising	615 97
Outside agencies	4,575 91
Commissions	284 61
Rents of buildings and other property.....	982 09
Stationery and printing.....	3,056 17
Other expenses	407 47
Total.....	\$252,220 32

Analysis of Gross Earnings and Operating Expenses.—Continued.

General expenses:

Salaries of general officers.....	\$6,950 41
Salaries of clerks and attendants.....	10,831 27
General office expenses and supplies.....	1,174 04
Insurance	2,568 56
Law expenses	15,150 76
Stationery and printing (general offices).....	564 32
Other expenses	623 05
Total.....	<u>\$37,362 41</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$153,996 65
Freight service	812,659 86
Grand total operating expenses.....	<u>\$466,656 51</u>

Operating cost, 76.09 per cent. of earnings (excluding taxes).

Operating cost, 80.93 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (*121.5 miles): Gross earnings, \$5,047.43; expenses, \$3,840.79; net earnings, \$1,206.64.

DETAILED STATEMENT OF RENTALS.

Saratoga and St. Lawrence.....	<u>\$315 45</u>
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Receiver's General Balance Sheet, May 31, 1898.

ASSETS.

Cost of equipment.....	\$63,579 15
Current assets, as follows, viz.:	
Due by agents and conductors.....	\$20,902 87
Open accounts	82,119 91
Purchasing committee	74,907 55
	<u>177,930 33</u>
Payment on first mortgage bonds.....	104,445 00
	<u>\$345,954 48</u>

LIABILITIES.

Audited vouchers and pay-rolls.....	\$83,136 72
Destroyed car fund.....	5,487 11
Taxes accrued	10,774 18
Money collected from previous receivers.....	53,983 98
	<u>\$153,381 99</u>
Profit and loss (surplus).....	192,572 49
	<u>\$345,954 48</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	16,223	174,975	191,298
Number of passengers carried one mile.....	892,072	3,953,204	4,845,276
Number of tons of freight carried	777,196	85,490	862,686
Number of tons of freight carried one mile....	72,875,331	7,411,988	80,287,314
Passenger train mileage .....	.....	.....	197,074
Freight train mileage.....	.....	.....	886,929
All other train mileage .....	.....	.....	179,120
Total train mileage.....	.....	.....	<u>763,123</u>

*Average miles operated. Lease of S. & St. L. cancelled November 17, 1897.

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$143,808 86	\$153,996 65	\$10,687 79
Average per passenger carried.....	749	805	056
Average per passenger per mile.....	0297	0319	0022
Average per passenger train mile.....	727	781	054
Freight earnings and expenses (including miscellaneous earnings).....	469,954 12	312,659 86	Profit. 157,294 26
Average per ton of freight carried.....	545	362	183
Average per ton of freight per mile.....	0059	0039	0020
Average per freight train mile.....	1 214	808	406

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes	Cents. 2.49	Cents. 2.57	Cents. 2.53
Average rate received per mile per ton for carrying freight, all classes .....	.58	.64	.53

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased and operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Ogdensburg to Rouses Point, single track	118	.....	118
Branches, or other roads, first or single track..	.....	8.50	8.50
Total single track	118	8.50	126.50
Sidings and turnouts on main line.....	38.35	.....	38.35
Sidings and turnouts, branches, or other roads.	.....	.30	.30
Total sidings and turnouts	38.35	.30	38.65
Grand total of tracks, sidings and turnouts....	156.35	8.80	165.15
Laid with steel rail, main line	118	.....	118
Laid with steel rail, branches, or other roads..	.....	8.50	8.50

Average life of rails—steel, 20 years; iron, 10 years; average life of ties, 6 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
*Saratoga and St. Lawrence.	Moirs, N. Y.	Bombay Junction, N. Y..	8.5	Leased.	8.5

*Lease cancelled November 17, 1897.

Description of Road and Equipment.—Continued.

Bridges.	ENTIRE LINE IN NEW YORK STATE	
	Number.	Aggregate length.
		Feet.
Iron bridges.....	45	2,890
Wooden bridges.....	3	550
Wooden trestles.....	1	2,019
Total.....	49	5,459

Equipment.	Number owned.	Average original cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	3	\$12,340	224,600	15	3	3
Locomotives, 6 drivers.....	13	9,000	180,000	19	9	3
Locomotives, 4 drivers.....	9	7,500	181,800	19	5	1
Total.....	25				17	6
First class passenger cars.....	7	\$4,000	44,450	25	7	7
Combination cars.....	4	3,500	44,000	25	4	3
Baggage, mail and express cars.....	3	2,650	53,100	25	3	3
Total.....	14				14	13
Box freight cars.....	300	\$300	22,000	20	4	150
Stock freight cars.....	8	550	20,500	20		1
Coal freight cars.....	4	500	22,000	20		1
Flat freight cars.....	57	400	23,000	20		26
Refrigerator cars.....	9	900	20,500	20		7
Caboose, 4-wheel cars.....	6	300	14,000	20		
Caboose, 8-wheel cars.....	12	400	21,000	20		1
Service cars.....	5		50,000	18	1	
Total.....	1,024				5	228

Westinghouse air brake and Tower and Trojan couplers on freight cars. Trojan, Janney and Buhop couplers on passenger cars.
Safety and Crooks split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$1,475,965 00
Length of steel rails laid during 11 months in repair, miles.....	6.2
Number of new ties placed during 11 months.....	20,453
Steam railroad crossings at grade unprotected.....	4
Highway crossings at grade without protection.....	109
Highway crossings at grade protected by gates or flagmen.....	3
Highway crossings over or under your grade.....	11
Overhead obstructions less than 20 feet above track.....	1

Passenger cars are heated by steam, lighted by oil and ventilated by deck ventilators.
The American Express Company runs over line, and pays 40 per cent. of earnings.
The Wagner Palace Car Company runs over line and is paid two cents per mile run.
The Wagner Palace Car Company received during eleven months \$343.42.
The Rome, Watertown and Ogdensburg freight cars and cars of the Red, White, Blue, Canada Southern, Midland and Nickel Plate Fast Freight Transportation Companies run over line on a percentage basis.
United States Government pays annually for transportation of mails a fixed sum based on weight.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	44,687	5.2
Grain	178,316	20.7
Meats and provisions.....	2,761	.3
Live stock	5,780	.7
Lumber	110,510	12.8
Pig and bar iron and steel.....	32,014	3.7
Coal and coke	192,981	22.4
Petroleum and other oils.....	7,505	.9
All other manufactures.....	2,070	.2
All other merchandise.....	18,115	2.1
All other agricultural products	84,628	9.8
All other articles not included above	188,319	21.2
Total.....	862,686	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	2	.....	2
Others than passengers.....	.....	2	2
Total	2	2	4

Average number of persons (including officials) employed during 11 months, entire line.....	534
Aggregate amount of salaries and wages paid them during 11 months....	\$258,645 55

Officers of the Company.

Name.	Title.	Official Address.
CHARLES PARSONS.....	Receiver.....	15 Broad St., New York city.
HENRY PARSONS.....	Secretary.....	15 Broad St., New York city.
THEODORE BUTTERFIELD....	General Manager.....	Ogdensburg, N. Y.
E. M. HARTER.....	Auditor for Receiver.....	Ogdensburg, N. Y.
CHARLES N. CHEVALIER.....	General Superintendent....	Ogdensburg, N. Y.
FRANK OWEN.....	Traffic Manager.....	Ogdensburg, N. Y.
F. R. BECKER.....	Chief Engineer.....	Ogdensburg, N. Y.
CHAS. G. BURNHAM.....	Treasurer for Receiver....	15 Broad St., New York city.

Directors of the Company.

Name.	Residence.
CHARLES PARSONS.....	New York city.
WILLIAM LUMMIS.....	New York city.
GEORGE PARSONS.....	New York city.
THOMAS DENNY, JR.....	New York city.
HENRY PARSONS.....	New York city.
EDWIN PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
WALTON FERGUSON.....	New York city.
PHILIP V. R. ELY.....	Boston, Mass.
CHARLES R. BATT.....	Boston, Mass.
HIRAM A. HODGE.....	Rutland, Vt.
CHARLES N. CHEVALIER.....	Ogdensburg, N. Y.
DANIEL MAGONE.....	Ogdensburg, N. Y.

Title of company, The Ogdensburgh and Lake Champlain Railroad Company, Charles Parsons, Receiver.
General offices at 15 Broad street, New York city, and Ogdensburg, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in June.
For information concerning this report, address E. M. Harter, Auditor, Ogdensburg, N. Y.

OGDENSBURGH AND LAKE CHAMPLAIN (No. 2).

REPORT OF PURCHASING COMMITTEE.

REPORT FOR ONE MONTH ENDING JUNE 30, 1898.

(Date of charter, 1864.)

The road was sold on May 2, 1898, and by an order of the Circuit Court, delivered to Charles R. Batt and William Lummis, purchasing committee, on June 1, 1898. This report is of the operations for the month of June, 1898, by said purchasing committee. For operations by receiver for eleven months ending May 31, 1898, see Report No. 1, preceding.

Cost of Road.

ROAD.	Additions or betterments during month ending June 30, 1898	Total cost of road and equipment up to June 30, 1898.
Land	\$700 00	\$700 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING ONE MONTH.

Land at Moira.....	\$700 00
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Income Account for One Month, Ending June 30, 1898.

Gross earnings from operation.....	\$54,095 05
Less operating expenses (excluding all taxes).....	47,506 30
Net earnings from operation.....	\$6,588 75
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$334 67
Telegraph	42 66
	377 33
Gross income from all sources.....	\$6,966 08
Deductions from income as follows, viz.:	
Taxes	2,700 00
Surplus June 30, 1898.....	\$4,266 08

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$37,890 33		
Freight, local.....	4,836 13		
		\$41,726 46	\$41,726 46
Passengers, through.	\$9,185 95		
Passengers, local.....	8,480 68		
	\$10,616 63		\$10,616 63
Mail.....	1,101 96		1,101 96
Express.....	600 00		600 00
News privileges.....	50 00		50 00
Total gross earnings.. ..	\$12,868 59	\$41,726 46	\$54,095 05

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,252 87
Renewals of rails.....	1,500 00
Renewal of ties.....	1,575 00
Repairs and renewals of bridges and culverts.....	1,741 43
Repairs and renewals of fences, road crossings, signs and cattle-guards..	468 63
Repairs and renewals of buildings and fixtures.....	1,438 94
Repairs and renewals of docks and wharves.....	46 05
Stationery and printing.....	3 21
Other expenses	2 00
Total.....	<u>\$11,028 17</u>

Maintenance of equipment:

Superintendence	\$492 17
Repairs and renewals of locomotives.....	2,427 59
Repairs and renewals of passenger cars.....	280 95
Repairs and renewals of freight cars.....	2,897 79
Repairs and renewals of work cars.....	3 54
Repairs and renewals of shop machinery and tools.....	141 23
Stationery and printing.....	10 38
Other expenses	239 85
Total.....	<u>\$6,493 59</u>

Conducting transportation:

Superintendence	\$746 80
Engine and roundhouse men.....	3,757 85
Fuel for locomotives.....	5,654 96
Water supply for locomotives.....	178 15
Oil, tallow and waste for locomotives.....	207 85
Other supplies for locomotives.....	8 01
Train service	2,820 65
Train supplies and expenses.....	285 46
Switchmen, flagmen and watchmen.....	1,248 03
Telegraph expenses	790 18
Station service	7,018 73
Station supplies	308 73
Car mileage—balance	2,513 16
Loss and damage.....	11 97
Injuries to persons.....	5 00
Clearing wrecks	1 06
Advertising	17 50
Outside Agencies	511 15
Stock yards and elevators.....	51 31
Rents of buildings and other property.....	73 20
Stationery and printing.....	177 09
Other expenses	37 09
Total.....	<u>\$26,423 53</u>

General expenses:

Salaries of general officers.....	\$969 00
Salaries of clerks and attendants.....	1,241 50
General office expenses and supplies.....	83 11
Insurance	350 00
Stationery and printing (general offices).....	81 47
Other expenses	835 00
Total.....	<u>\$3,561 08</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$15,202 02
Freight service	32,304 28
Grand total operating expenses	<u>\$47,506 30</u>

Operating cost, 87.82 per cent. of earnings (excluding taxes).

Operating cost, 92.81 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (118 miles): Gross earnings, \$453.43; expenses, \$402.60; net earnings, \$55.83.

Purchasing Committee's General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....		\$700 00
Current assets, as follows, viz.:		
Cash on hand.....	\$40,298 20	
Due by agents and conductors.....	21,660 16	
Open accounts	45,742 30	
Material and supplies.....	61,105 37	
Sundries	1,382 64	
Reorganization committee	11,354 83	
		182,143 50
		\$182,843 50

LIABILITIES.

Current liabilities, as follows, viz.:		
Audited vouchers and pay-rolls.....	\$100,489 94	
Destroyed car fund	200 00	
Due Charles Parsons, Receiver.....	77,878 48	
		\$178,577 42
Profit and loss (surplus).....		4,266 08
		\$182,843 50

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	1,367	13,568	14,935
Number of passengers carried one mile	86,851	821,464	408,315
Number of tons of freight carried.....	81,169	9,139	90,308
Number of tons of freight carried one mile.....	7,669,019	817,275	8,486,294
Passenger train mileage.....			17,486
Freight train mileage			85,030
All other train mileage			19,085
Total train mileage.....			71,601

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ..	\$12,368 59	\$15,202 02	\$2,833 43
Average per passenger carried.....	\$28	1 018	180
Average per passenger per mile.....	0303	0372	0069
Average per passenger train mile.....	707	869	162
Freight earnings and expenses (including miscellaneous earnings).....	41,726 46	82,804 28	Profit 9,422 18
Average per ton of freight carried	462	858	104
Average per ton of freight per mile	0049	0038	0011
Average per freight train mile.....	1 191	922	269

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.46	Cents. 2.64	Cents. 2.60
Average rate received per mile per ton for carrying freight, all classes .....	.49	.53	.49

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$1,475,965 00
Number of new ties placed during one month.....	18,135
Steam railroad crossings at grade unprotected.....	4
Highway crossings at grade without protection.....	109
Highway crossings at grade protected by gates or flagmen.....	3
Highway crossings over or under your grade.....	11
Overhead obstructions less than 20 feet above track.....	1

Passenger cars are heated by steam, lighted by oil and ventilated by deck ventilators.

The American Express Company runs over line and pays 40 per cent. of earnings.

The Wagner Palace Car Company runs over line and is paid 2 cents per mile.

The Wagner Palace Car Company received for one month, \$77.90.

The Rome, Watertown and Ogdensburg freight cars and cars of the Red, White, Blue, Canadian Southern, Midland and Nickel Plate Fast Freight Transportation Companies run over line on a percentage basis.

United States Government pays annually for transportation of mails a fixed sum based on weight.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,689	1.9
Grain	30,117	33.4
Meats and provisions	36	.....
Live stock	424	.5
Lumber	11,939	13.2
Pig and bar iron and steel	1,778	2.0
Coal and coke	11,605	12.9
Petroleum and other oils.....	316	.3
All other manufactures.....	216	.2
All other merchandize	3,891	4.3
All other agricultural products	4,923	5.5
All other articles not included above.....	23,314	25.8
Total.....	90,308	100

Average number of persons (including officials) employed one month, entire line 530

Aggregate amount of salaries and wages paid them during one month.... \$24,906 08

Officers of the Company.

Name.	Title.	Official Address.
CHARLES R. BATT.....	Purchasing Committee.....	Ogdensburg, N. Y.
WILLIAM LUMMIS.....		
THEODORE BUTTERFIELD....	General Manager.....	Ogdensburg, N. Y.
CHARLES N. CHEVALIER.....	General Superintendent....	Ogdensburg, N. Y.
E. M. HARTER.....	Auditor.....	Ogdensburg, N. Y.
FRANK OWEN.....	Traffic Manager.....	Ogdensburg, N. Y.
F. R. BECKER.....	Chief Engineer.....	Ogdensburg, N. Y.
HENRY PARSONS.....	Secretary.....	15 Broad St., New York city.
CHARLES G. BURNHAM.....	Treasurer.....	15 Broad St., New York city.

Directors of the Company.

Name.	Residence.
CHARLES PARSONS.....	New York city.
WILLIAM LUMMIS.....	New York city.
GEORGE PARSONS.....	New York city.
THOMAS DENNY, JR.....	New York city.
HENRY PARSONS.....	New York city.
EDWIN PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
WALTON FERGUSON.....	New York city.
PHILIP V. R. ELY.....	Boston, Mass.
CHARLES R. BATT.....	Boston, Mass.
HIRAM A. HODGE.....	Rutland, Vt.
CHARLES N. CHEVALIER.....	Ogdensburg, N. Y.
DANIEL MAGONE.....	Ogdensburg, N. Y.

Title of company, Ogdensburgh and Lake Champlain Railroad, Charles R. Batt and William Lummis, Purchasing Committee.
 General offices at 15 Broad street, New York city.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, third Wednesday in June.
 For information concerning this report, address E. M. Harter, Auditor, Ogdensburgh, N. Y.

OGDENSBURGH AND LAKE CHAMPLAIN.

FINANCIAL REPORT BY

CHARLES R. BATT..... } Purchasing Committee.
 WILLIAM LUMMIS..... }

This road was operated by Charles Parsons, Receiver, from March 21, 1896. (For result of these operations see Report No. 1, preceding.) On road was sold under foreclosure proceedings instituted by the trustees of consolidated mortgage. On May 10, 1898, the sale was duly confirmed, and the property was turned over by Charles Parsons, Receiver, to the purchase of Lummis and Charles R. Batt, who, as a committee thereafter operated result of these operations see Report No. 2, preceding.) "The amount realized from the sale will be insufficient to satisfy the claims of the bondholders and consequently the stock of the company is worthless." At the time of the sale the following was the amount of stock, bonds and cost of road and equipment of the company, as per last report:

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter and now outstanding	80,779	\$3,077,000	5	\$500	\$600

Grand total of common and preferred stock now outstanding..... \$3,077,500 00

FUNDED DEBT.

First consolidated mortgage bonds	April, 1890	40	6	April & Oct.	\$2,000,000	\$2,000,000
Guaranteed 4 per cent. bds....	Jan. 1893	33	4	Jan & July	250,000	210,000
Income bonds	April, 1890	40	6	April & Oct.	1,000,000	900,000
Total.....					\$4,250,000	\$4,110,000

Per mile of road owned, { Capital stock outstanding..... \$81,000 00
 118 miles. { Funded debt outstanding 44,000 00

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1897.

ROAD.

Grading, masonry and ballast.....	\$1,823.549 37
Bridges	198,951 79
Superstructure (including ties).....	1,200.00 00
Rails	24,783 38
Land damages	139,326 72
Fences	4,454 82
Passenger and freight stations.....	403,173 61
Engine and car house	85,206 07
Shops, machinery and tools.....	80,757 54
Fuel and water stations.....	16,709 00
Engineering expenses	127,637 68
Interest and discount charged to construction.....	206,960 00
Road built by contract.....	2,057 47
Purchase of constructed road.....	5,936 75
Telegraph line	118,570 59
Wharfing	5,867 47
Elevator	229,208 95
Vermont Central claim and profit and loss.....	\$625,348 61
L. E. R. R.....	29,747 70
	<u>653,036 31</u>
Total cost of road.....	<u>\$5,371,063 05</u>

EQUIPMENT.

Locomotives	\$393,222 62
Passenger cars	64,109 22
Mail, baggage and express cars.....	18,433 59
Freight and other cars.....	1,721,210 95
Total cost of equipment.....	<u>\$2,196,976 39</u>
Grand total cost of road and equipment.....	<u>\$7,568,039 44</u>
Cost of road per mile owned.....	\$45,517 00
Cost of equipment per mile of road owned.....	18,619 00
Cost of road and equipment per mile of road owned.....	64,136 00
Mileage of road owned.....	<u>118</u>

Committee's General Balance Sheet, June 30, 1898.

ASSETS.

Cash on hand.....	\$40,298 20
Real estate	700 00
Due by agents.....	21,660 16
Due by companies and individuals.....	45,742 30
Material and supplies on hand.....	61,105 37
Reorganization committee	11,354 83
Unearned insurance	592 08
Taxes accrued	1,390 56
	<u>\$182,843 50</u>

LIABILITIES.

Vouchers and pay-rolls.....	\$100,498 94
Destroyed car fund.....	200 00
Charles Parsons; Receiver.....	77,878 48
Profit and loss (surplus).....	4,266 08
	<u>\$182,843 50</u>

Title of company, Ogdensburgh and Lake Champlain Railway Company.

General offices at 15 Broad street, New York city.

For information concerning this report, address Charles G. Burnham, Treasurer.

ORANGE COUNTY.

OPERATED BY LEHIGH AND HUDSON RIVER.

(Date of charter, November 28, 1838.)

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	2,000	\$200,000

Number of stockholders.....	24
Per mile of road owned, { 10.70 miles. Capital stock outstanding.....	\$18,091 50

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$317,917 76
Bridges	35,419 33
Superstructure (including ties).....	46,817 26
Rails.....	24,962 96
Land.....	4,400 74
Land damages	49,391 12
Fences	4,509 46
Passenger and freight stations.....	\$246 77	8,179 93
Engine and car house.....	1,000 79
Shops, machinery and tools	1,595 80
Fuel and water stations.....	3,501 94
Engineering expenses.....	7,000 30
Telegraph line.....	1,114 52
Organization and general expenses	1,824 24
Total cost of road.....	\$246 77	\$417,004 28

Cost of road per mile owned.....	\$39,047 12
Miles of road owned.....	10.7

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Addition to building and icehouse at Farmingdale, N. Y.....	\$246 77
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ORANGE COUNTY.

471

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$35,289 87
Less operating expenses (excluding all taxes).....	31,534 21
Gross income from all sources.....	\$3,755 66
<i>Deductions from income as follows, viz.:</i>	
Taxes { On property used in operation of road.....	\$307 43
On earnings and capital stock.....	28 20
Other than above.....	90 06
	925 69
Surplus for year ending June 30, 1898.....	\$2,829 97

General Income Account.

Surplus for year ending June 30, 1898.....	\$2,829 97
Surplus up to June 30, 1897.....	4,047 91
	\$6,877 88
Less payment to the L. & H. R. Ry.....	2,829 97
Total surplus June 30, 1898.....	\$4,047 91

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

EARNINGS.	Passenger.	Freight.	Total.
Freight, through.....		\$35,081 68	\$35,081 68
Passengers, through.....	\$159 19		159 19
Miscellaneous		49 00	49 00
Total gross earnings	\$159 19	\$35,130 68	\$35,289 87

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$1,749 03
Renewal of ties.....	2,047 09
Repairs and renewals of bridges and culverts.....	329 36
Repairs and renewals of fences, road crossings, signs and cattle-guards..	132 20
Repairs and renewals of buildings and fixtures.....	27 49
Repairs and renewals of telegraph.....	1 15
Total.....	\$4,286 33

Conducting transportation:

Water supply for locomotives.....	\$266 73
Switchmen, flagmen and watchmen.....	1,152 17
Telegraph expenses	337 50
Station service	1,551 19
Station supplies	49 15
Car mileage—balance	2,220 68
Clearing wrecks	5 84
Other expenses	21,647 24
Total.....	\$27,230 49

General expenses:

General office expenses and supplies.....	\$2 50
Insurance	14 90
Total.....	\$17 40

Analysis of Gross Earnings and Operating Expenses.—Continued.

Estimated proportion of operating expenses chargeable to:

Passenger service	\$708 82
Freight service	30,825 39
Grand total operating expenses.....	<u>\$31,534 21</u>

Operating cost, 89.358 per cent. of earnings (excluding taxes).
Operating cost, 91.98 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Per mile of road operated (10.7 miles): Gross earnings, \$3,298.12; expenses, \$2,947.12; net earnings, \$351.

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	<u>\$417,804 28</u>
LIABILITIES.	
Capital stock	\$200,000 00
Current liabilities, as follows, viz.:	
Loans and bills payable.....	213,756 37
Profit and loss (surplus).....	4,047 91
	<u>\$417,804 28</u>

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	623
Number of passengers carried one mile.....	6,745
Number of tons of freight carried.....	435,730
Number of tons of freight carried one mile.....	<u>6,206,174</u>
Passenger train mileage.....	4,013
Freight train mileage.....	21,328
All other train mileage.....	2,877
Total train mileage.....	<u>28,217</u>

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$159 19	\$708 82	\$549 63
Average per passenger carried.....	1726	7687	5961
Average per passenger per mile	0277	1233	956
Average per passenger train mile	0397	1766	1369
Freight earnings and expenses (including miscellaneous earnings)	35,130 69	30,823 39	Profit 4,307 30
Average per ton of freight carried	0717	0629	0088
Average per ton of freight per mile	00674	00541	00003
Average per freight train mile	1 6471	1 4453	2018

ITEM.		Through and local. Cents.
Computed on earnings from carrying passengers and freight only.		
Average rate received per mile for carrying passengers, all classes.....		2.77
Average rate received per mile per ton for carrying freight, all classes...		<u>.673</u>

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles operated, all in N. Y. State.	Total. all in N. Y. State.
Main line from Hudson Junction to Mayhook. N. Y., single track	10.70	.....	10.70
Branches, other roads, first or single tracks....	.....	2.40	2.40
Total single track.....	10.70	2.40	13.10
Sidings and turnouts on main line.....	3.43	.....	3.43
Grand total of tracks, sidings and turnouts....	14.13	2.40	16.53
Laid with steel rail, main line.....	10.70	2.40	13.10

Weight of rails per yards, steel, maximum, 60 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State.	Owned, leased or trackage rights.	Miles laid with steel rail.
New York, Ontario and Western R. R. Co...	Burnside, N. Y.	Campbell Hall, N. Y.	2.40	Trackage	2.40

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron Bridges	6	515

Spitt switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	10.70
Number of new ties placed during the year.....	3,410
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Steam railroad crossings over or under your grade.....	2
Highway crossings at grade without protection.....	7
Highway crossings over or under your grade.....	4

The Wells, Fargo & Company's Express Company runs over the line.
The Lehigh and Hudson River Railway Company operate all trains running over this road, furnishing the motive power and all equipment, for which this company pays 60 per cent. of the gross earnings.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	208	.04
Grain	319	.07
Live stock.....	121	.08
Lumber	16,124	3.29
Pig and bar iron and steel.....	25,627	5.25
Iron and other ores.....	23	.01
Coal and coke.....	361,964	73.91
Petroleum and other oils.....	26	.01
All other manufactures	21,250	4.36
All other merchandise.....	8,808	1.80
All other agricultural products.....	11,538	2.35
All other articles not included above.....	43,562	8.88
Total.....	489,730	100

NUMBER OF ACCIDENTS.

Injured.

Employees	1
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Officers of the Company.

Name.	Title.	Official Address.
J. W. WATSON.....	President.....	New York city.
GRINNELL BURT.....	General Manager.....	Warwick, N. Y.
JOHN SAYER.....	Secretary and Treasurer.....	Warwick, N. Y.
E. M. REYNOLDS.....	Auditor.....	Warwick, N. Y.
E. GARRISON.....	Chief Engineer.....	Newburgh, N. Y.
M. RUTHERFORD.....	General Freight Agent.....	Warwick, N. Y.

Directors of the Company.

Name.	Residence.
J. W. WATSON.....	New York city.
HENRY GRAVES.....	New York city.
SAMUEL DICKSON.....	Philadelphia, Pa.
S. M. WILLIAMS.....	New York city.
S. SHEPHERD.....	Philadelphia, Pa.
J. R. MAXWELL.....	New York city.
ROBERT W. DE FORREST.....	New York city.
JOHN SAYER.....	Warwick, N. Y.
H. C. FAHNESTOCK.....	New York city.
G. F. BAKER.....	New York city.
LOYALL FARRAGUT.....	New York city.
H. W. MAXWELL.....	New York city.
L. A. RILEY.....	Philadelphia, Pa.

Title of company, Orange County Railroad Company.
General offices at Warwick, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in December.
For information concerning this report, address E. M. Reynolds, Auditor.

OTIS ELEVATING.

(Date of charter, November 25, 1885.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.
CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,700	\$170,000	.....
Issued for actual cash.....	1,156	\$115,600	\$115,600
Issued on account of construction.....	800	80,000	.....
Total now outstanding.....	1,456	\$145,600	\$115,600

Number of stockholders..... 60

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortg. bds. First mortg. bds.	Feb. 1, 1892	80	p.c. 5	Feb. 1, Aug. 1.	\$130,000 00	\$118,000 00	\$114,200 00

Per mile of road owned, { Capital stock outstanding, \$107,851.85 Cash realized on same, \$85,620.62
1 35 miles. } Funded debt outstanding, 87,407.40 Cash realized on same, 84,592.59

Cost of Road and Equipment.
ROAD.

Road built and equipped by contract.....	\$273,403 43
Construction account	1,817 43
Office furniture	31 00
Total cost of road.....	\$275,251 85

Total cost of road and equipment up to June 30, 1898.

EQUIPMENT.

Miscellaneous equipment	396 13
Grand total cost of road and equipment.....	\$275,647 98
Cost of road and equipment per mile of road owned.....	\$204,183 63
Miles of road owned.....	1.35

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....			\$7,839 30
Less operating expenses (excluding all taxes).....			8,521 46
Gross income from all sources.....			\$4,317 84
<i>Deductions from income as follows, viz.:</i>			
Interest on funded debt due and accrued.....	\$5,900 00		
Interest on floating debt due and accrued....	1,037 30		
		\$6,937 30	
Taxes { On property used in operation of road.....	\$312 45		
{ On earnings and capital stock.....	48 17		
{ Other than above.....	5 68		
		366 30	
Catskill and Tannersville Railway Company dividends, one-half deficit.....		1,102 33	
			8,405 93
Deficit for year ending June 30, 1898.....			\$4,088 06

General Income Account.

Deficit for year ending June 30, 1898.....	\$4,088 06
Deficit up to June 30, 1897.....	9,751 37
Total deficit June 30, 1898.....	\$13,839 43

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$253 67
Passengers	7,567 38
Extra baggage	18 65
Total gross earnings.....	\$7,839 30

OPERATING EXPENSES.

Maintenance of way and structures:

Other expenses	\$575 57
----------------------	----------

Conducting transportation:

Engineer, fireman and operator.....	\$804 33
Fuel for engine, etc.....	400 00
Oil, tallow and waste.....	60 38
Train service ..	531 50
Telephone expenses	14 35
Station service	132 00
Advertising	10 00
Other expenses	100 17

Total.....	\$2,003 33
------------	------------

General expenses:

Salaries of general officers.....	\$300 00
Insurance	270 00
Stationery and printing (general offices).....	6 16
Other expenses	65 67

Total.....	\$642 57
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Estimated proportion of operating expenses chargeable to:

Passenger service	\$3,330 00
Freight service	140 86

Grand total operating expenses.....	\$3,521 46
-------------------------------------	------------

Operating cost, 45 per cent. of earnings (excluding taxes).

Operating cost, 50 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (1.35 miles): Gross earnings, \$5,804.89; expenses, \$2,001.40; net earnings, \$3,198.40.

OTIS ELEVATING.

477

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$273,251 85	
Cost of equipment.....	396 12	
		\$275,647 98
Current assets, as follows, viz.:		
Cash on hand.....	\$180 44	
Due by agents.....	187 74	
Open accounts	233 79	
Material and supplies.....	233 64	
		835 61
Profit and loss (deficiency).....		13,839 45
		\$290,323 04

LIABILITIES.

Capital stock		\$145,600 00
Funded debt		118,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$2,458 33	
Audited vouchers and pay-rolls.....	849 89	
Open accounts	102 39	
Loans and bills payable.....	23,312 43	
		26,723 04
		\$290,323 04

Traffic and Milenge Statistics.

ITEM.

Number of passengers carried.....	14,550
Number of passengers carried one mile.....	19,642
Number of tons of freight carried.....	165
Number of tons of freight carried one mile.....	223
Total train mileage.....	2,646

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$7,586 63	\$3,380 60	\$4,206 03
Average per passenger carried.....	52	23	29
Average per passenger per mile.....	39	17	22
Average per passenger train mile.....	2 87	1 26	1 60
Freight earnings and expenses (including miscellaneous earnings).....	252 67	140 86	111 81
Average per ton of freight carried.....	1 58	83	68
Average per ton of freight per mile.....	1 13	63	50
Average per freight train mile.....	09	05	04

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	29
Average rate received per mile per ton for carrying freight, all classes...	113

Description of Road and Lquipment.

TRACK.

Miles owned, all in N. Y. State.

Main line from Otis Junction to Otis Summit, N. Y., single track.....	1.25
Sidings and turnouts on main line.....	.04
Grand total of tracks, sidings and turnouts.....	1.29
Laid with steel rail, main line.....	1.29

Weight of rails per yard, steel, maximum, 35 lbs.; minimum, 25 lbs. Gauge of track, 4 feet. Ballasted with rock.

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges	8	Feet. 2,512

EQUIPMENT.	Number owned.	Number equipped with power brake.
First class passenger cars.....	2	2
Baggage, mail and express cars.....	2	.....
Total.....	4	2

There are no train brakes in use. The baggage car is connected to passenger car by two or three links. The passenger cars have automatic safety appliance.
No switches. Automatic turnout.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telephone owned and operated by company, miles.....	1.25
Total assessed value of real estate and personal property of company....	\$20,000 00
Highway crossings over or under grade.....	1

Passenger cars are lighted by oil.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour and grain	20	12
Meats and provisions.....	130	80
All other articles not included above.....	12	8
Total.....	162	100

Average number of persons (including officials) employed during year, entire line	12
Aggregate amount of salaries and wages paid them during year.....	\$1,900 22

Officers of the Company.

Name.	Title.	Official Address.
CHAS. L. RICKERSON.....	President.....	54 Harrison St., N. Y. city.
W. D. BALDWIN.....	Vice-President.....	38 Park Row, N. Y. city.
CHAS. A. BEACH.....	Supt., Sec. and Treas.....	Catskill, N. Y.

Directors of the Company.

Name.	Residence.
ALFRED VAN SANTVOORD.....	New York city.
CHAS. L. RICKERSON.....	Brooklyn, N. Y.
W. D. BALDWIN.....	Yonkers, N. Y.
W. H. RITTER.....	New York city.
GEO. M. SNYDER.....	West Hoboken, N. J.

Title of company, Otis Elevating Railway Company.
General offices at Catskill, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in November.
For information concerning this report, address C. A. Beach, Secretary.

OWASCO RIVER.

(Date of charter, June 2, 1881.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	300	\$30,000	\$30,000

Number of stockholders..... 14

Per mile of road owned, } Capital stock outstanding, \$60,000. Cash realized on same, \$60,000.
.5 mile.

Cost of Road and Equipment.

ROAD.		Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....		\$7,450 72
Bridges		3,000 00
Superstructure (including ties).....		10,666 10
Land damages		27,930 69
Shops, machinery and tools.....		765 38
Engineering expenses		1,843 89
Interest and discount charged to construction.....		2,736 64
Total cost of road.....		\$54,392 92
EQUIPMENT.		
Locomotives		\$5,000 00
Freight and other cars.....		1,750 00
Total cost of equipment.....		\$6,750 00
Grand total cost of road and equipment.....		\$61,142 92
Cost of road per mile owned.....		\$108,786 24
Cost of equipment per mile of road owned.....		13,500 00
Cost of road and equipment per mile of road owned.....		122,286 24
Miles of road owned.....		.5

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$11,703 21
Less operating expenses (excluding all taxes).....	7,000 00
Gross income from all sources.....	\$4,703 21
<i>Deductions from income as follows, viz.:</i>	
Taxes { On property used in operation of road.....	\$374 47
{ On earnings and capital stock.....	45 00
	419 47
Surplus for year ending June 30, 1898.....	\$4,313 71

General Income Account.

Surplus for year ending June 30, 1898.....	\$4,313 71
Surplus up to June 30, 1897.....	\$2,658 21
Total surplus June 30, 1898.....	\$66,972 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$11,703 21
---------------	-------------

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$605 43
Renewal of ties.....	451 18
Total.....	\$1,056 61

Maintenance of equipment:

Superintendence, repairs and renewals of locomotives, cars, etc.....	\$751 16
--	----------

Conducting transportation:

Fuel for locomotives.....	\$1,340 00
Water supply for locomotives.....	227 43
Oil, tallow and waste for locomotives.....	218 95
Other supplies for locomotives.....	189 24
Train service	3,073 00
Train supplies and expenses.....	144 28
Total.....	\$5,192 88

Grand total operating expenses.....	\$7,000 00
-------------------------------------	------------

Operating cost, 60 per cent. of earnings (excluding taxes).

Operating cost, 63 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Gross earnings, \$22,527.62; expenses, \$14,900.20; net earnings, \$8,627.42.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$54,392 93
Cost of equipment.....	6,750 00

Current assets, as follows, viz.:

Open accounts	5,829 10
	\$66,972 00

LIABILITIES.

Capital stock	\$30,000 00
Profit and loss (surplus).....	36,972 00
	\$66,972 00

Traffic and Mileage Statistics.

ITEM.	
Number of tons of freight, carried.....	74,471
Number of tons of freight carried one mile.....	37,235
Freight train mileage.....	920

ITEM.	Earnings.	Expenses.	Profit.
Freight earnings and expenses (including miscellaneous earnings).....	\$11,763 81	\$7,030 63	\$4,733 18
Average per ton of freight carried.....	16	49½	66½
Average per ton of freight per mile.....	32	19	13
Average per freight train mile.....	12 78	7 64	5 14

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile per ton for carrying freight, all classes....	.32

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from the depot of New York Central and Hudson River Railroad to railroad yards of D. M. Osborne & Co., Auburn, N. Y., single track.....	.50
Sidings and turnouts on main line.....	1.64
Grand total of tracks, sidings and turnouts.....	2.14
Laid with steel rail, main line.....	2.14

Average life of rails, steel, 14 years in use; average life of ties, 6 years. Weight of rails per yard, steel, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	1	140
Wooden trestles.....	3	2,047
Total.....	4	2,187

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each in pounds.	Average life of each, in years.
Locomotives, 4 drivers.....	2	\$2,500	40,000	<div><div></div><div>514</div></div>
Box freight cars.....	8	\$437	9,000	6
Flat freight cars.....	9	896	8,000	9
Total	11	.....	.....	.....

Ordinary train brake and car coupler in use on freight cars.
Ordinary switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company...	\$15,000 00
Highway crossings at grade protected by gates or flagmen.....	3

DESCRIPTION OF FREIGHT MOVED.

	Tonnage.
Lumber	7,809
Pig and bar iron and steel.....	7,943
Coal and coke.....	7,287
Petroleum and other oils.....	1,796
Shipments of manufactured goods received by railroad, companies within this State from manufactories within this State.....	3,249
All other manufactures.....	3,251
All other merchandise.....	2,101
All other agricultural products.....	29,650
All other articles not included above.....	697
Hemp	5,638
Total.....	74,471

Average number of persons (including officials) employed during year, entire line	7
Aggregate amount of salaries and wages paid them during year.....	\$3,153 30

Officers of the Company.

Name.	Title.	Official Address.
T. M. OSBORNE.....	President.....	Auburn, N. Y.
E. D. METCALF.....	General Manager.....	Auburn, N. Y.
F. E. SWIFT.....	Superintendent.....	Auburn, N. Y.
J. H. OSBORNE.....	Secretary and Treasurer.....	Auburn, N. Y.
S. V. KENNEDY.....	Chief Engineer.....	Auburn, N. Y.

Directors of the Company.

Name.	Residence.
T. M. OSBORNE.....	Auburn, N. Y.
E. D. METCALF.....	Auburn, N. Y.
J. H. OSBORNE.....	Auburn, N. Y.
S. V. KENNEDY.....	Auburn, N. Y.
C. F. BALDWIN.....	Auburn, N. Y.
F. E. SWIFT.....	Auburn, N. Y.
C. E. ALMY.....	Auburn, N. Y.
W. H. HARRIS.....	Auburn, N. Y.
R. G. BROCKWAY.....	Auburn, N. Y.
M. J. LOWER.....	Auburn, N. Y.
W. H. BECK.....	Auburn, N. Y.
S. E. GRANT.....	Auburn, N. Y.
S. E. FARWELL.....	Auburn, N. Y.

Title of company, Owasco River Railway.
General offices at Auburn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, June 2.
For information concerning this report, address J. H. Osborne, Secretary.

PHILADELPHIA, READING AND NEW ENGLAND.

J. K. O. SHEERWOOD, RECEIVER.

(Date of charter, August 1, 1891.)

For history of organization, etc., see Report of 1891.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter, issued for reorganization and now outstanding.....	40,000	\$4,000,000	20,000	\$2,000,000	\$6,000,000

Number of stockholders..... 93

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Miles.	INTEREST.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			When payable.			
First mortgage	Aug., 1892	5	{ May & Nov. { Feb. & Apr.	\$7,250,000	\$8,250,000	\$8,250,000
First income bonds.....	Aug., 1892	60	.....	1,750,000	1,750,000	1,750,000
Second income bonds.....	Aug., 1892	60	.....	2,000,000	2,100,000	2,100,000
Total .....	.....	..	.....	\$11,000,000	\$10,100,000	\$10,100,000

Per mile of road owned, { Capital stock outstanding, \$114,583.33 Cash realized on same, \$114,583.33
67.80 miles. { Funded debt outstanding, 175,847.22. Cash realized on same, 175,847.22

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
P. R. & N. E. R. R. Co.....	.....	\$15,796,909 77
Receiver	\$2,817 12	21,053 20
Total cost of road.....	\$2,817 12	\$15,817,229 16

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
P. R. & N. E. R. R. Co.....	.....	\$375,421 97
Receiver	\$26,619 26	178,636 29
Total cost of equipment.....	\$26,619 26	\$554,058 17
Grand total cost of road and equipment.....	\$29,436 88	\$16,371,812 38

Cost of road per mile owned.....	\$274.65 24
Cost of equipment per mile of road owned.....	9.619 45
Cost of road and equipment per mile of road owned.....	284,274 69
Miles of road owned.....	57.68

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New side tracks at Poughkeepsie station.....	\$1,278 29
Connection with New Paltz and Wallkill Valley Railroad at Pratt's Mills, engine pit and water supply.....	428 96
New Shedding at Poughkeepsie station.....	759 47
Steam heating at Maybrook.....	320 06
Platform for loading hay at Pine Plains.....	22 35
Balance paid on account of 125 freight cars.....	11,133 68
Four new passenger coaches.....	14,535 68
One motor for rapid transit.....	700 00
One car for rapid transit.....	250 00
	<u>\$29,436 88</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$673,631 66
Less operating expenses (excluding all taxes).....	468,081 67
Net earnings from operation.....	<u>\$205,549 99</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	7,970 73
Gross income from all sources.....	<u>\$213,520 72</u>

Deductions from income as follows, viz.:

Interest on floating debt due and accrued.....	\$12,852 81
Rentals paid due and accrued.....	84,643 58
Taxes	38,400 00
	<u>135,896 39</u>
Surplus for year ending June 30, 1898.....	<u>\$77,624 33</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$77,624 33
Surplus up to June 30, 1897.....	83,235 96
Total surplus June 30, 1898.....	<u>\$160,860 29</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passengers.	Freight.	Total.
Freight through.....	\$273,334 85		
Freight, local.....	189,619 10		
		\$461,955 95	\$461,955 95
Passengers, through.....	\$25,936 70		
Passengers, local.....	142,289 60		
	\$168,226 30		168,226 30
Mail.....	9,444 92		9,834 92
Express.....	15,652 49		15,652 49
Milk.....	17,911 30		17,911 39
Total gross earnings.....	\$211,675 10	\$461,955 95	\$673,631 05

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$52,832 75
Renewals of rails.....	16,621 49
Renewal of ties.....	18,240 50
Repairs and renewals of bridges and culverts.....	10,326 31
Repairs and renewals of fences, road crossings, signs and cattle-guards..	1,309 45
Repairs and renewals of buildings and fixtures.....	8,776 03
Stationery and printing.....	217 20
Other expenses	1,470 45
Total.....	\$109,794 18

Maintenance of equipment:

Superintendence	\$3,955 00
Repairs and renewals of locomotives.....	\$9,825 02
Repairs and renewals of passenger cars.....	7,416 55
Repairs and renewals of freight cars.....	22,161 13
Repairs and renewals of shop machinery and tools.....	1,073 30
Stationery and printing.....	217 20
Total.....	\$74,648 20

Conducting transportation:

Superintendence	\$5,942 00
Engine and roundhouse men.....	42,723 35
Fuel for locomotives.....	60,322 43
Water supply for locomotives.....	3,262 98
Oil, tallow and waste for locomotives.....	1,802 54
Train service	\$7,287 10
Train supplies and expenses.....	882 22
Switchmen, flagmen and watchmen.....	8,471 36
Telegraph expenses	6,370 98
Station service	\$9,758 13
Station supplies	2,745 69
Car mileage—balance	24,485 28
Loss and damage.....	1,927 34
Injuries to persons.....	474 80
Clearing wrecks	559 02
Advertising	1,765 16
Rents for tracks, yards and terminals.....	1,000 00
Rents of buildings and other property.....	1,370 09
Stationery and printing.....	3,040 86
Total.....	\$244,190 35

General expenses:

Salaries of general officers.....	\$10,960 00
Salaries of clerks and attendants.....	8,031 02
Insurance	2,200 00
Law expenses	14,350 36
Stationery and printing (general offices).....	868 82
Other expenses	3,038 74
Total.....	\$39,448 94

Analysis of Gross Earnings and Operating Expenses.—Continued.*Estimated proportion of operating expenses chargeable to:*

Passenger service	\$309,285 14
Freight service	258,876 51
Grand total operating expenses.....	<u>\$468,081 67</u>

Operating cost, 69.486 per cent. of earnings (excluding taxes).

Operating cost, 75.186 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (181 miles): Gross earnings, \$3,721.72; expenses, \$2,586.00; net earnings, \$1,135.63.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Hartford and Connecticut Western.....	\$62,443 58
Dutchess County	22,200 00
Total amount of rentals deducted from income.....	<u>\$84,643 58</u>

Railroad Company's General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$15,796,209 77	
Cost of equipment.....	375,421 97	
	<u></u>	\$16,171,631 74
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....		900,063 00
Other assets (turned over to receiver).....		438,904 80
Profit and loss.....		541,807 61
		<u>\$18,052,406 64</u>
LIABILITIES.		
Capital stock		\$8,600,000 00
Funded debt		10,100,060 00
Current liabilities (turned over to receiver).....		1,852,406 64
		<u>\$18,052,406 64</u>

Receiver's General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$21,053 38	
Cost of equipment.....	178,658 20	
	<u></u>	\$199,710 58
<i>Other permanent investments, as follows, viz.:</i>		
Real estate	\$7,546 61	
Machinery, tools, etc.....	35,072 54	
Betterments H. & C. W. R. R.....	40,810 91	
Bills contracted prior to receiver.....	126,743 59	
Balance account prior to receiver.....	47,830 66	
Expenditures undistributed, taxes, insurance, etc., chargeable in 1898 and 1899.....	34,335 99	
	<u></u>	292,340 50
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$18,703 19	
Due by agents.....	33,062 30	
Open accounts	96,753 82	
Material and supplies.....	54,261 20	
	<u></u>	202,780 51
		<u>\$694,831 59</u>
LIABILITIES.		
<i>Current liabilities, as follows, viz.:</i>		
Rentals due and accrued.....	\$10,534 00	
Audited vouchers and pay-rolls.....	52,481 71	
Open accounts	110,947 16	
Loans and bills payable.....	350,000 00	
	<u></u>	\$523,962 87
Profit and loss (surplus).....		170,868 72
		<u>\$694,831 59</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	36,818	437,599	474,417
Number of passengers carried one mile.....	920,430	5,635,050	6,555,500
Number of tons of freight carried.....	454,000	237,878	687,878
Number of tons of freight carried one mile....	88,905,265	12,285,874	51,191,139
Passenger train mileage.....	.....	.....	324,117
Freight train mileage .....	.....	.....	817,278
All other train mileage .....	.....	.....	94,908
Total train mileage ... ..	.....	.....	736,293

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$211,673 10	\$209,205 16	\$2,469 94
Average per passenger carried.....	44806	44286	00520
Average per passenger per mile.....	0.3229	0.3191	00038
Average per passenger train mile	65308	64543	00765
Freight earnings and expenses (including miscellaneous earnings).....	461,935 95	258,876 51	203,079 44
Average per ton of freight carried.....	67157	37634	29523
Average per ton of freight per mile	00902	00505	00397
Average per freight train mile.....	1 45600	81593	64007

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 2.818	Cents. 2.525	Cents. 2.566
Average rate received per mile per ton for carrying freight, all classes .....	.700	1.543	.903

Description of Road and Equipment.

TRACK	Miles owned, all in N. Y. State.	MILES LEASED AND OPERATED.		TOTAL MILES.	
		Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Campbell Hall to Hartford, single track.....	57.60	56.15	123.40	113.75	181.00
Second track on main line	4.60	.....	.....	4.60	4.60
Sidings and turnouts on main line.....	15.75	8.30	26.85	24.05	43.60
Grand total of tracks, sidings and turnouts.....	77.95	64.45	150.25	142.40	228.20
Laid with steel rail, main line.....	57.60	54.90	122.15	112.50	179.75
Laid with steel rail, branches, or other roads .....	.....	1.25	1.25	1.25	1.25

Average life of rails—steel, 20 years; iron, 14 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 85 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel, cinders and stone.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage rights.	Miles laid with steel rail.
Hartford and Connecticut Western	Hartford, Conn ..	Rhinecliff, N.Y..	42.50	109.75	Leased ..	109.75
Dutchess County	Poughkeepsie	Hopewell.....	12.40	12.40	Leased ..	12.40
Newburgh, Dutchess and Connecticut	State Line.....	Millerton.....	1.25	1.25	Tr'ckage	1.25
			56.15	123.40	.....	123.40

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		Feet.
Iron bridges.....	85	9,066.8	98	10,728.8
Wooden trestles.....	88	1,406.9	118	2,585.4
Wooden bridges.....	84	9,806.4	57	18,904.7
Total	157	20,279.8	267	28,296.9

EQUIPMENT.	Number owned.	Maximum weight of each, pounds.	Average life of each, years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....	17	201,000	30	17	9
Locomotives, 6 drivers.....	6	143,700	30	6	2
Locomotives, 4 drivers ..	15	174,000	33	15	2
Total	38	.....	.....	38	16
First class passenger cars	11	50,000	25	11	11
Second class passenger cars	10	42,000	25	10	10
Baggage, mail and express cars.....	9	46,000	25	9	9
Total	30	.....	.....	30	30
Box freight cars	140	31,900	20	36	67
Stock freight cars	5	18,100	20	1	2
Coal freight cars.....	212	2,500	20	11	126
Flat freight cars	91	2,400	20	.....	.....
Caloone, 4 wheel cars.....	17	16,800	20	.....	.....
Caloone 8-wheel cars.....	2	20,700	20	.....	.....
Service cars.....	11	.....	.....	.....	.....
Total	508	.....	.....	48	199

Westinghouse brake and Miller, Gould, Thurmond and Janney couplers on passenger and freight cars. Gould and Tower couplers on freight cars.
Standard split switches in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repair, miles.....	.....	17.6
Number of new ties placed during the year.....	28,000	49,809
Steam railroad crossings at grade unprotected.....	.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2	6
Steam railroad crossings over or under your grade.....	5	5
Street railroad crossings over or under grade.....	2	8
Highway crossings at grade without protection.....	102	169
Highway crossings at grade protected by gates or flagmen....	4	8
Highway crossings at grade protected by crossing alarms only.	1	4
Highway crossings over or under your grade.....	23	45
Overhead obstructions less than 20 feet above track.....	4	9

Passenger cars are heated by steam, lighted by oil and ventilated by Hood ventilators.
The Adams Express Company runs over line and pays 40 per cent. of gross receipts.
This company has arrangements with fast freight lines and railroads for through
billing on a percentage basis. Cars are jointly exchanged. No preference given.
United States Government pays annually for transportation of mails a fixed amount.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	6,033	.88
Grain.....	22,311	3.24
Meats and provisions.....	4,960	.72
Live stock.....	1,802	.26
Lumber.....	29,139	4.34
Pig and bar iron and steel.....	47,713	6.94
Iron and other ores.....	12,877	1.87
Coal and coke.....	382,206	55.57
Perroleum and other oils.....	2,378	.34
All other manufactures.....	21,229	3.08
All other merchandise.....	29,025	4.23
All other agricultural products.....	45,558	6.63
All other articles not included above.....	82,587	12.00
Total.....	687,878	100

NUMBER OF ACCIDENTS IN NEW YORK STATE.

	Injured.	Killed.	Total.
Employees.....	2	1	3

Average number of persons (including officials) employed during year,
entire line .. 487
Aggregate amount of salaries and wages paid them during year..... \$276,635 28

Officers of the Receivership.

Name.	Title.	Official Address.
JAMES K. O. SHERWOOD.....	Receiver.....	192 Broadway, N. Y. city.
JAMES ARMSTRONG.....	General Counsel.....	192 Broadway, N. Y. city.
E. L. SCHUMANN.....	Cashier.....	192 Broadway, N. Y. city.
H. W. WATSON.....	Auditor.....	Hartford, Conn.
C. H. EWING.....	Chief Engineer.....	Hartford, Conn.
W. J. MARTIN.....	Supt. Gen. Fgt. and Gen. Pass. Agt.....	Hartford, Conn.

OFFICERS OF THE COMPANY.

JOHN W. BROCK..... President..... Philadelphia, Pa.
W. R. TAYLOR..... Secretary..... Philadelphia, Pa.
W. A. CHURCH..... Treasurer..... Philadelphia, Pa.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
C. TOWER, JR.....	Philadelphia, Pa.
W. R. TAYLOR.....	Philadelphia, Pa.
W. W. GIBBS.....	Philadelphia, Pa.
JAMES ARMSTRONG.....	New York city.
JOHN H. TAYLOR.....	Philadelphia, Pa.
M. A. VIELE.....	New York city.
ARTHUR BROCK.....	Philadelphia, Pa.
JOS. F. SINNOTT.....	Philadelphia, Pa.
JOHN W. BROCK.....	Philadelphia, Pa.
W. W. JENKS.....	New York city.
C. E. MORGAN, JR.....	Philadelphia, Pa.
GEO. A. FLETCHER.....	Philadelphia, Pa.
H. O. SEIXAS.....	New York city.

Title of company, Philadelphia, Reading and New England Railroad Company.
General offices at Receiver's office, 192 Broadway, New York city.
Date of close of fiscal year, November 30.
Date of stockholders' annual meeting, first Wednesday in February.
For information concerning this report, address H. W. Watson, Auditor for Receiver,
Hartford, Conn.

PORT JERVIS, MONTICELLO AND NEW YORK.

(Date of charter, November 27, 1886.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	5,000	\$500,000 00	.....
Issued for actual cash	609	\$60,900 00	\$60,900 00
Issued on account of construction.....	3,483	348,200 00	.....
Total now outstanding.....	4,091	\$409,100 00	\$60,900 00

Number of stockholders.....

FUNDED DEBT.

Designation of Loan.	Date.	Term, year.	Rate.	When payable.	Amount authorized.	Amount outstanding.	Realized on amount outstanding.
			p.c.				
First mortgage gold bonds ...	June 1, 1894	50	4½	June & Dec. 1	\$225,000	\$225,000	\$225,000
First con. mort. gold bonds ...	June 1, 1896	29	5	June & Dec. 1	75,000	.....	.....
Total					\$300,000	\$225,000	\$225,000

Per mile of road owned, 41.05 miles. { Capital stock outstanding, \$9,965.89. Cash realized on same, \$1,483.65
 { Funded debt outstanding, 7,808.44. Cash realized on same, 5,487.80

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast .....	.....	\$1,027 48
Bridges	\$165 00	3,584 08
Superstructure (including ties) .....	.....	4,886 04
Rails	7,885 43	9,809 18
Land .....	.....	622 27
Fences .....	.....	848 83
Passenger and freight stations .....	.....	2,835 04
Engine and car houses .....	.....	257 05
Fuel and water stations	558 98	558 98
Engineering expenses	146 71	2,667 94
Purchase of constructed road .....	.....	634,100 00
Total cost of road	\$8,156 12	\$660,201 83
EQUIPMENT.		
Locomotives	\$1,275 54	\$8,152 11
Passenger cars	617 23	3,537 74
Mail, baggage and express cars .....	.....	1,940 56
Freight and other cars .....	.....	7,983 31
Total cost of equipment	\$1,892 77	\$21,563 72
Grand total cost of road and equipment	\$10,048 89	\$681,765 55
Cost of road per mile owned		\$16,082 87
Cost of equipment per mile of road owned		525 79
Cost of road and equipment per mile of road owned		16,608 66
Miles of road owned		41.05

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Six and three-quarters miles new steel rail to replace iron rail	\$7,285 43
New bridge south of North Huguenot	165 00
New water station at Mountain Spring, N. Y.	558 98
Engineering expenses	146 71
Rebuilding locomotive No. 7	1,275 54
Rebuilding combination car No. 30	617 23
Total	\$10,048 89

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$51,574 88
Less operating expenses (excluding all taxes).....		26,477 21
Gross income from all sources.....		\$18,097 27
Deductions from income as follows, viz.:		
Interest on funded debt due and accrued.....	\$10,125 00	
Taxes { On property used in operation of road	\$3,710 38	
{ On earnings and capital stock.....	307 81	
	4,018 19	
		14,143 19
Surplus for year ending June 30, 1898.....		\$3,954 08

General Income Account.

Surplus for year ending June 30, 1898.....	\$3,954 08
Surplus up to June 30, 1897.....	268 06
Total surplus June 30, 1898.....	\$4,222 14

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight .....	.....	\$27,083 19	\$27,083 19
Passengers.....	\$21,918 92	.....	.....
Mail	2,014 25	.....	.....
Express	3,558 22	.....	27,491 39
Total gross earnings	\$27,491 39	\$27,083 19	\$54,574 88

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$4,593 28
Renewals of rails.....	119 21
Renewal of ties.....	3,780 59
Repairs and renewals of bridges and culverts.....	915 42
Repairs and renewals of fences, roadcrossings, signs and cattle-guards..	271 09
Repairs and renewals of buildings and fixtures.....	282 87
Repairs and renewals of telegraph.....	16 01
Other expenses	146 29
Total.....	\$10,125 47

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$921 24
Repairs and renewals of passenger cars.....	601 09
Repairs and renewals of freight cars.....	5 43
Total.....	\$1,528 37

Conducting transportation:

Engine and roundhouse men.....	\$4,273 36
Fuel for locomotives.....	5,991 06
Oil, tallow and waste for locomotives.....	263 36
Other supplies for locomotives.....	91 97
Train service	3,010 83
Train supplies and expenses.....	213 73
Station service	2,320 99
Station supplies	238 74
Car mileage—balance	1,022 63
Hire of equipment.....	351 28
Loss and damage.....	473 13
Rents for tracks, yards and terminals.....	480 09
Stationery and printing.....	246 09
Other expenses	427 67
Total.....	\$19,562 46

Analysis of Gross Earnings and Operating Expenses.—Continued.

General expenses:

Salaries of general officers.....	\$3,780 00
Salaries of clerks and attendants.....	209 49
General office expenses and supplies.....	876 42
Law expenses	99 00
Stationery and printing (general offices).....	296 10
Total.....	<u>\$5,261 01</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$18,238 68
Freight service	18,238 68
Grand total operating expenses.....	<u>\$36,477 31</u>

Operating cost, 66.84 per cent. of earnings (excluding taxes).

Operating cost, 74.24 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (41.05 miles): Gross earnings, \$1,329.47; expenses, \$883.61; net earnings, \$440.86.

General Balance Sheet, June 30, 1908.

ASSETS.

Cost of road.....	\$660,201 83	
Cost of equipment.....	21,583 72	
		<u>\$681,785 55</u>

Current assets, as follows, viz.:

Cash on hand.....	\$2,081 29	
Due by agents.....	4,354 56	
Open accounts	2,909 46	
		<u>9,345 31</u>
		<u>\$691,130 86</u>

LIABILITIES.

Capital stock	\$409,100 00
Funded debt	225,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$15,187 50	
Audited vouchers and pay-rolls.....	8,052 54	
Open accounts	4,706 09	
Loans and bills payable.....	18,443 46	
Car Trust notes.....	6,818 53	
		<u>52,710 12</u>
Profit and loss (surplus).....	4,320 74	
		<u>\$691,130 86</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	51,246
Number of passengers carried one mile.....	837,018
Number of tons of freight carried.....	42,051
Number of tons of freight carried one mile.....	<u>756,981</u>

Passenger train mileage.....	42,504
Freight train mileage.....	28,116
All other train mileage.....	1,680
Total train mileage.....	<u>72,300</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$57,491 39	\$18,238 65	\$9,252 74
Average per passenger carried.....	536	356	18
Average per passenger per mile	0328	0217	0111
Average per passenger train mile	647	429	218
Freight earnings and expenses (including miscellaneous earnings).....	27,083 19	18,238 66	8,844 53
Average per ton of freight carried.....	644	434	21
Average per ton of freight per mile.....	0358	0241	0117
Average per freight train mile.....	963	648	315

ITEM.	All local Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	2.6
Average rate received per mile per ton for carrying freight, all classes..	3.57

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line, from Port Jervis to Monticello, N. Y., single track.....	23.75
Branches or other roads, first or single track.....	17.30
Total single track.....	41.05
Sidings and turnouts on main line.....	2.61
Sidings and turnouts, branches or other roads.....	.61
Total sidings and turnouts.....	2.62
Grand total of tracks, sidings and turnouts.....	43.67
Laid with steel rail, main line.....	23.75
Laid with steel rail, branches or other roads.....	17.30

Average life of ties, 6 years. Weight of rails per yard—steel, maximum, 76 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Summitville division.....	Huguenot, N. Y.	Summitville, N. Y..	17.30	Owned..	17.30

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	5	281
Wooden bridges.....	9	244
Wooden trestles.....	1	1,200
Total	15	1,925

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	1	.....	1	1	1
Locomotives, 4 drivers.....	1	1	2	2	2
Total.....	2	1	3	3	3
First class passenger cars.....	2	1	3	3	3
Second class passenger cars.....	1	.....	1	1	1
Baggage, mail and express cars	2	1	3	3	3
Total.....	5	2	7	7	7
Box freight cars	5	.....	5	.....	.....
Flat freight cars	10	.....	10	.....	.....
Total.....	15	.....	15	.....	.....

Passenger cars are equipped with Westinghouse automatic brake and Buckeye and Janney couplers. Freight cars are equipped with link and pin coupler and hand brake. Safety split and stub switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	24.75
Total assessed value of real estate and personal property of company....	\$89,800 00
Length of steel rails laid during year in repair, miles.....	6¾
Number of new ties placed during the year.....	12,096
Street railroad crossings at grade without protection.....	1
Highway crossings at grade without protection.....	30
Highway crossings at grade protected by crossing alarms only.....	2

Passenger cars are heated by Baker and Winslow heaters, lighted by oil and ventilated by roof ventilators.
Wells, Fargo & Company's Express Company run over line, and pay a stated amount monthly.
A Pullman car is run over road for about three months in the summer time. The Pullman Company receive two cents per mile, and they charge one cent per mile.
Paid the Erie Railroad Company for mileage on Pullman cars, \$60.55.
United States Government pays annually for transportation of mails \$62.42 per mile to the Monticello Division, and \$42.75 per mile to the Summitville Division.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	369	.87
Grain	2,494	5.97
Meats and provisions.....	463	1.11
Live stock.....	252	.60
Lumber.....	2,487	5.91
Coal and coke.....	17,597	41.84
Petroleum and other oils.....	321	.76
All other manufactures.	2,126	5.05
All other merchandise	3,462	8.23
All other agricultural products	1,529	3.63
All other articles not included above.....	3,194	19.43
Ice.....	2,757	6.55
Total	42,051	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.	1	.....	1
Other than employees.....	.....	1	1
Total.....	1	1	2

Average number of persons (including officials) employed during year,
entire line 54
Aggregate amount of salaries and wages paid them during year..... \$21,296 19

Officers of the Company.

Name.	Title.	Official Address.
A. B. COLVIN.....	President.....	Nassau St., New York city.
GEO. N. MCKIBBIN.....	Vice-President.....	30 Broad St., New York city.
JESSE BOYNTON.....	Second Vice-President.....	Bristol, R. I.
S. HARRISON WAGNER.....	Treasurer.....	15 Wall St., New York city.
JNO. R. LEE.....	Secretary.....	Paterson, N. J.
FREDERIC H. REED.....	General Manager.....	30 Broad St., New York city.
MARTIN B. WALLER.....	General Superintendent.....	Port Jervis, N. Y.

Directors of the Company.

Name.	Residence.
THOMAS M. WALLER.....	New London, Conn.
GEO. N. MCKIBBIN.....	New York city.
FREDERIC H. REED.....	New York city.
S. HARRISON WAGNER.....	New Haven, Conn.
RALPH PEVERLY.....	New Haven, Conn.
JESSE BOYNTON.....	Bristol, R. I.
MARTIN B. WALLER.....	Port Jervis, N. Y.
MOSES S. STEVENS.....	Washington, D. C.
H. HOBART PORTER, JR.....	New York city.
SCHUYLER C. CARLTON.....	New York city.
JNO. R. LEE.....	Paterson, N. J.
SIDNEY H. DAWSON.....	New Haven, Conn.
A. B. COLVIN.....	New York city.

Title of company, Port Jervis, Monticello and New York Railroad Company.
General offices at Port Jervis, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in September.
For information concerning this report, address Martin B. Waller, General Superintendent.

POUGHKEEPSIE AND EASTERN.

(Date of charter, April 13, 1893.)

For history of organization, etc., see Report of 1893.

On petition of certain creditors and stockholders (Mr. Russell Sage being the principal), J. J. Slocum was appointed a temporary receiver for three months at a special term of Supreme Court, city of Poughkeepsie, N. Y., June 17, 1893. On September 17, 1894, the receivership was renewed for three months by order of the court.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for the purchase of rail way property and franchise, and now outstanding.....	5,000	\$500,000
Number of stockholders.....		9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, year	Rate.	When payable.	Amount authorized.
100 P. and E. first mortgage bonds, \$1,000 each. (All coupons on).....	Nov. 1, 1894	40	p. c. 5	May 1 & Nov. 1	\$500,000
Per mile of road owned, } Capital stock outstanding.....					\$14,289.79
34.39 miles. } Funded debt outstanding.....					14,289.79

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1896.	Total cost of road and equipment up to June 30, 1896.
Cost of road as reported up to June 30, 1897.....		\$637,662 81
Grading, masonry and ballast.....	\$652 13	652 13
Stanfordville creamery.....	1,234 83	1,234 83
Upton Lake Park, construction, etc.....	482 82	482 82
Ice houses (U. L. Park).....	645 25	645 25
Total cost of road.....	\$2,966 03	\$639,668 83
EQUIPMENT.		
Cost of equipment reported up to June 30, 1897.....		\$10,283 61
Locomotives.....	\$1,000 00	1,000 00
Total cost of equipment.....	\$1,000 00	\$11,283 61
Grand total cost of road and equipment.....	\$3,966 03	\$651,232 34
Cost of road and equipment per mile of road owned.....		\$18,614 81
Miles of road owned.....		34.39

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Siding at Upton Lake icehouse.....	\$652 13
Stanfordville creamery	1,224 88
Icehouse at Upton Lake.....	545 25
Additions to buildings and improvements at Upton Lake Park.....	682 82
	<u>\$2,906 08</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$44,394 94
Less operating expenses (excluding all taxes).....	49,838 70
Net deficit from operation.....	<u>\$5,443 76</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$77 00	
Miscellaneous	50 14	
	<u>127 14</u>	
Gross deficit from all sources.....		<u>\$5,316 62</u>

Other charges as follows, viz.:

Taxes {	On property used in operation of road.....	\$2,326 70	
	On earnings and capital stock.....	27 88	
	Other than above.....	146 19	
		<u>2,700 77</u>	

Deficit for year ending June 30, 1898.....	<u>\$8,017 39</u>
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General Income Account.

Deficit for year ending June 30, 1898.....	\$8,017 39
Deficit up to June 30, 1897.....	28,937 91
Total deficit June 30, 1898.....	<u>\$37,007 28</u>

1. Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$12,451 49	\$12,451 49
Passengers.....	\$20,210 68		20,210 68
Mail	1,900 64		1,900 64
Express.....	6,591 93		6,591 93
Switching.....		2,220 20	2,220 20
Total gross earnings	<u>\$28,713 25</u>	<u>\$15,671 69</u>	<u>\$44,384 94</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$11,823 30
Repairs and renewals of bridges and culverts.....	2,358 20
Repairs and renewals of fences, road crossings, signs and cattle-guards..	96 51
Repairs and renewals of buildings and fixtures.....	698 44
Total.....	<u>\$14,976 45</u>

Maintenance of equipment:

Superintendence	\$435 07
Repairs and renewals of locomotives.....	2,634 14
Repairs and renewals of passenger cars.....	1,075 48
Repairs and renewals of freight cars.....	498 25
Repairs and renewals of work cars.....	38 25
Repairs and renewals of shop machinery and tools.....	65 00
Total.....	<u>\$4,746 19</u>

POUGHKEEPSIE AND EASTERN.

499

Analysis of Gross Earnings and Operating Expenses.—Continued.

Conducting transportation:

Superintendence	\$877 00
Engine and roundhouse men.....	3,022 08
Fuel for locomotives.	7,809 67
Water supply for locomotives.....	488 41
Oil, tallow and waste for locomotives.....	215 73
Train service	2,213 48
Train supplies and expenses.....	316 20
Switchmen, flagmen and watchmen.....	1,440 68
Station service	3,920 73
Station supplies	455 98
Car mileage—balance	238 79
Loss and damage.....	141 99
Injuries to persons.....	35 00
Rents for tracks, yards and terminals.....	2,000 00
Other expenses	645 28
Total.....	\$23,820 94

General expenses:

Salaries of general officers, clerks and attendants.....	\$2,015 58
General office expenses and supplies.....	259 64
Insurance	501 44
Law expenses	1,221 70
Stationery and printing (general offices).....	46 18
Other expenses	1,847 92
Total.....	\$6,312 46

Estimated proportion of operating expenses chargeable to:

Passenger service	\$25,832 57
Freight service	23,988 13
Grand total operating expenses.....	\$49,820 70

Operating cost, 112 per cent. of earnings (excluding taxes).

Operating cost, 118 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (39.79 miles): Gross earnings, \$1,115.48; expenses, \$1,253.59; net deficit, \$138.11.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$651,332 24
100 P. & E. Ry. bonds.....	500,000 00

Current assets, as follows, viz.:

Cash on hand.....	1,910 07
Bills receivable	1,280 46
Due by agents	140 71
Open accounts	1,558 73
Material and supplies.....	2,562 47
Sundries	948 09
Profit and loss (deficiency).....	37,007 28
	\$1,196,740 15

LIABILITIES.

Capital stock	\$500,000 00
Funded debt	500,000 00

Current liabilities, as follows, viz.:

Audited vouchers and pay-rolls.....	13,558 77
Open accounts	1,123 70
Loans and bills payable.....	181,902 57
Sundries	125 11
	\$1,196,740 15

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	73,003
Number of passengers carried one mile.....	877,408
Number of tons of freight carried.....	16,012
Number of tons of freight carried one mile.....	353,751
Passenger train mileage.....	72,953
Freight train mileage.....	23,166
Total train mileage.....	96,119

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$28,713 25	\$25,892 57	\$2,820 68
Average per passenger carried.....	389	351	38
Average per passenger per mile.....	032	029	003
Average per passenger train mile.....	394	372	22
Freight earnings and expenses (including miscellaneous earnings)	15,671 69	23,968 13	Loss. 8,316 44
Average per ton of freight carried	979	1 498	519
Average per ton of freight per mile	044	068	023
Average per freight train mile.....	676	966	290

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.9
Average rate received per mile per ton for carrying freight, all classes..	4.4

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased and operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Poughkeepsie to Boston Corners, single track	34.99	4.80	39.79
Sidings and turnouts on main line.....	2.86	.15	3.01
Grand total of tracks, sidings and turnouts	37.85	4.95	42.80
Laid with steel rail, main line	34.99	4.95	39.94

Weight of rails per yard, steel, 67 lbs.; iron, 65 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in N. Y. State.	Owned, leased or trackage rights.
Newburgh, Dutchess and Connecticut	Stissing	Pine Plains.....	4.80	Trackage

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Fest.</i>
Iron bridges	1	80
Wooden bridges	6	830
Wooden trestles	3	1,785
Total.....	10	2,145

EQUIPMENT.	Number owned.	Number equipped with power brake.
Locomotives, 4 drivers.....	3	3
First class passenger cars.....	4	4
Second class passenger cars.....	4	4
Baggage, mail and express cars.....	2	2
Total.....	10	10
Box freight cars	17	.....
Stock freight cars.....	1	.....
Coal freight cars	20	.....
Flat freight cars	5	.....
Service cars.....	5	.....
Total.....	48	.....

Westinghouse brakes and Trojan couplers on passenger cars; pin and link on all others.
Split and stub switches are used.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph operated by company (Western Union), miles.....	32
Street railroad crossings over or under grade.....	4
Highway crossings at grade without protection.....	14
Highway crossings at grade protected by gates or flagmen.....	4
Highway crossings over or under your grade.....	3
Overhead obstructions less than 20 feet above track.....	6

Passenger cars are heated by stoves and lighted by oil lamps.
The American Express Company operates over the line.
The United States Government pays annually for transportation of mails \$1,910.64.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	421	2.6
Grain	963	6.1
Meats and provisions	134	.8
Live stock	124	.7
Lumber	401	2.5
Coal and coke	6,727	42.
Petroleum and other oils	88	.4
All other manufactures	140	1.1
All other merchandise	718	4.6
All other agricultural products	2,641	16.5
All other articles not included above	8,577	52.4
Total	16,012	100

Average number of persons (including officials) employed during year, entire line	77
Aggregate amount of salaries and wages paid them during year	\$29,965 57

Officers of the Company.

Name.	Title.	Official Address.
RUSSELL SAGE	President	31 Nassau St., N. Y. city.
CHARLES W. OSBORNE	Vice-President	31 Nassau St., N. Y. city.
EDWARD C. OSBORN	Secretary	31 Nassau St., N. Y. city.
J. J. SLOCUM	Treasurer	31 Nassau St., N. Y. city.
J. J. SLOCUM	Receiver	Poughkeepsie, N. Y.

Directors of the Company.

Name.	Residence.
RUSSELL SAGE	New York city.
CHARLES W. OSBORNE	New York city.
JOSEPH J. SLOCUM	New York city.
JOHN B. DUTCHER	Pawling, N. Y.
JOHN P. MUNN	New York city.
EDWARD C. OSBORN	New York city.
E. C. N. RAND	New York city.
LEWIS H. VAIL	Poughkeepsie, N. Y.
GEORGE H. SHERMAN	Poughkeepsie, N. Y.

Title of company, Poughkeepsie and Eastern Railway.
General offices at Poughkeepsie, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in October.
For information concerning this report, address H. T. Hoag, Auditor.

PROSPECT PARK AND CONEY ISLAND.

(Date of charter, October 9, 1874.)

For history of organization, etc., see Report of 1894.

Included in this report are the statistics and operations of the following New York State roads, which are leased to and operated by this company: NEW YORK AND CONEY ISLAND, PROSPECT PARK AND SOUTH BROOKLYN.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Income bond-, total par value.
	Number of shares.	Total par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Reduced to.....	2,500	250,000	.....
Issued on account of construction	2,500	\$250,000	.....
*Issued for income bonds not secured by mortgage .....	.....	.....	\$250,000
Total now outstanding	2,500	\$250,000	\$250,000

Grand total of common stock and income bonds now outstanding.....

\$500,000

Number of stockholders.....

29

FUNDED DEBT.

DESIGNATION OF LIAB.	Date.	Term, years.	INTEREST.		Amount author- ized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mort. bonds..	Feb. 1, 1890	40	p. c. 6 & 4½	{ Jan. & July } { Jan. & July }	\$500,000	\$500,000	\$500,000
Second mort. bond-	Mar. 1, 1891	40	6 & 4½	{ Mar. & Sept. } { Mar. & Sept. }	200,000	200,000	200,000
Mort. on real estate	Various.	....	5	Various.	29,766	29,766	.....
Total .....	.....	....	.....	.....	\$729,766	\$729,766	\$700,000

Per mile of road owned, { Capital stock outstanding.....

6 miles. { Funded debt outstanding

\$41,646 67

121,627 67

*Interest payable only out of the net earnings of each year, after the payment of interest on the prior bonded indebtedness, which interest is not cumulative. Issued May 1, 1890, for 40 years, interest at 6 per cent. per annum; payable May 1 and November 1.

Cost of Road and Equipment.

ROAD	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Passenger and freight stations.....	\$340 00	.....
South Brooklyn Railroad terminal connection	2,985 86	.....
Total cost of road	\$2,645 86	\$1,063,345 00
EQUIPMENT.		
Total cost of equipment.....	.....	\$142,172 40
Grand total cost of road and equipment.....	\$2,645 86	\$1,226,538 19

Cost of road per mile owned.....	\$180,560 95
Cost of equipment per mile of road owned.....	23,862 08
Cost of road and equipment per mile of road owned.....	204,422 08
Miles of road owned.....	6

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Connection with South Brooklyn Railroad at Thirty-sixth street, South Brooklyn, N. Y.....	\$2,935 00
Less amount realized from sale of station fixtures originally charged to cost of road.....	340 00
Total.....	\$2,645 86

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$111,476 88
Less operating expenses (excluding all taxes).....	108,712 18
Net earnings from operation.....	\$2,764 00
<i>Income from other sources as follows, viz.:</i>	
Rental of buildings or property.....	\$28,415 27
Telegraph	292 41
	28,707 68
Gross income from all sources.....	\$29,472 36
<i>Deductions from income as follows, viz.:</i>	
Interest on funded debt due and accrued....	\$36,948 30
Interest on floating debt due and accrued....	19,501 98
	\$56,450 28
Rentals due and accrued.....	7,712 50
Taxes { On property used in operation of road	\$14,860 94
{ On earnings and capital stock.....	946 41
	15,807 35
	79,970 13
Deficit for year ending June 30, 1898.....	\$50,497 77

General Income Account.

Deficit for year ending June 30, 1898.....	\$50,497 77
Deficit up to June 30, 1897.....	\$22,364 24
Total deficit June 30, 1898.....	\$373,862 01

PROSPECT PARK AND CONEY ISLAND.

505

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$8,842 94
Passenger	102,682 92
Total gross earnings.....	<u>\$111,476 86</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$6,927 33
Renewal of ties.....	2,678 61
Repairs and renewals of bridges and culverts.....	51 91
Repairs and renewals of fences, road crossings, signs and cattle guards..	38 45
Repairs and renewals of buildings and fixtures.....	6,602 89
Repairs and renewals of docks and wharves.....	139 91
Repairs and renewals of telegraph.....	125 36
Total.....	<u>\$16,564 46</u>

Maintenance of equipment:

Superintendence	\$600 00
Repairs and renewals of locomotives.....	4,013 92
Repairs and renewals of passenger cars.....	1,919 24
Repairs and renewals of freight cars.....	*150 25
Repairs and renewals of work cars.....	5 00
Stationery and printing.....	31 20
Other expenses	8 18
Total.....	<u>\$6,422 24</u>

Conducting transportation:

Superintendence	\$1,500 00
Engine and roundhouse men.....	14,763 46
Fuel for locomotives	19,362 50
Water supply for locomotives.....	440 32
Oil, tallow and waste for locomotives.....	406 17
Other supplies for locomotives.....	140 03
Train service	9,528 21
Train supplies and expenses.....	1,238 61
Switchmen, flagmen and watchmen.....	15,300 57
Telegraph expenses	1,390 72
Station service	5,575 95
Station supplies	1,870 52
Car mileage—balance	*1 40
Hire of equipment.....	*526 50
Loss and damage.....	35 35
Injuries to persons.....	2,484 20
Advertising	2,681 95
Outside agencies	7 63
Rents of buildings and other property.....	384 66
Stationery and printing.....	1,406 15
Other expenses	132 00
Total.....	<u>\$78,618 20</u>

General expenses:

Salaries of general officers.....	\$1,800 00
Salaries of clerks and attendants.....	1,800 00
General office expenses and supplies.....	121 48
Insurance	2,553 71
Law expenses	482 85
Stationery and printing (general offices).....	280 24
Other expenses	69 00
Total.....	<u>\$7,107 28</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$103,624 45
Freight service	5,087 73
Grand total operating expenses.....	<u>\$108,712 18</u>

Operating cost, 97.52 per cent. of earnings (excluding taxes).
 Operating cost, 111.70 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Per mile of road operated (13.01 miles): Gross earnings, \$8,568.55; expenses, \$8,356.05; net earnings, \$212.50.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
New York and Coney Island Railroad.....	\$5,462 50
Prospect Park and South Brooklyn Railroad.....	2,550 00
Total amount of rentals deducted from income.....	<u>\$7,712 50</u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$1,083,365 69	
Cost of equipment.....	143,172 50	
		<u>\$1,226,538 19</u>
Current assets, as follows, viz.:		
Cash on hand.....	\$7,832 53	
Due by agents.....	10,786 51	
Open accounts	15,794 46	
Unearned insurance.....	626 50	
		<u>35,040 00</u>
Profit and loss (deficiency).....		<u>373,862 11</u>
		<u>\$1,635,440 30</u>

LIABILITIES.		
Capital stock		\$250,000 00
Income bonds not secured by mortgage.....		250,000 00
Funded debt		729,765 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$13,893 00	
Rentals due and accrued.....	3,856 25	
Audited vouchers and pay-rolls.....	82,240 74	
Open accounts	2,182 23	
Loans and bills payable.....	353,500 00	
		<u>495,671 22</u>
		<u>\$1,635,440 30</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	1,033,126
Number of passengers carried one mile.....	8,833 400
Number of tons of freight carried.....	18,733
Number of tons of freight carried one mile.....	<u>93.736</u>
Passenger train mileage.....	229,236
Freight train mileage.....	11,253
All other train mileage.....	<u>67</u>
Total train mileage.....	<u>241,056</u>

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$102,632 92	\$103,624 45	\$991 53
Average per passenger carried	00000	00128	00059
Average per passenger per mile	01 55	01106	001
Average per passenger train mile.....	44772	45204	00022
Freight earnings and expenses (including miscellaneous earnings)	8,843 94	5,087 73	Profit, 3,756 21
Average per ton of freight carried.....	47 60	27120	20479
Average per ton of freight per mile.....	00957	05153	12004
Average per freight train per mile.....	78678	45204	33474

ITEM.	All local. Cents.
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	1.115
Average rate received per mile per ton for carrying freight, all classes...	<u>3.367</u>

Description of Road and Equipment.

TRACK.	Total miles, all in N. Y. State	Miles operated, all in N. Y. State.	Miles owned, all in N. Y. State.
Main line from Ninth avenue and Twentieth street, Brooklyn, to Coney Island, single track Branches, or other roads, first or single track..	5.00 .32	..... 5.32	5.00 4.18
Total single track	5.00	5.32	5.00
Second track on main line.....	4.41	.....	4.41
Second track on branches, or other roads.....	.32	1.50	1.50
Total second track	4.73	1.50	6.29
Third track on branches, or other roads.....	.32	.....	.32
Sidings and turnouts on main line	5.63	.....	5.63
Sidings and turnouts on branches, or other roads..	.67	.94	1.41
Total sidings and turnouts	6.29	.94	7.23
.....	17.34	6.33	23.07
.....	15.71	.....	15.71
.....	1.62	6.33	7.96

Average life of rails—steel, 15 years; iron, 9 years; average life of ties, 10 years.
Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 50 lbs. Gauge of track,
4 feet $3\frac{1}{2}$ inches. Ballasted with gravel and broken stone.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rails.
N. Y. and Coney I.-I'd R. R.	W. Brighton, C. I.	Coney Island Pt..	2.27	Leased	....	2.27
New York, Brooklyn and Manhattan Beach Ry ...	Parkville	Bay Ridge....	3.36	Trackage	3.36	6.73
Prospect Park & S. Brook- lyn R. R.	Kensington Junct.	City Line Junct..	1.16	Leased	1.16	2.32
Prospect Park and Coney Island R. R.	B. B. & W. E. R. R.	5th av. and 38th st.	.32	Owned	.32	.64
Brooklyn, Bklyn. West End R. R.	City Line Junct..	Union depot . . .	.22	Leased	.22	.44
Prospect Pk & C. I. R. R..	Tenth Avenue....	S. B. R. R. & Ter- minal Co.....	.18	Leased	.18	.36

ENTIRE LINE
IN NEW YORK STATE.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
.....	.....	Feet.
Iron bridges	2	132
Wooden trestles	2	698
Total	4	830

W. H. BALDWIN, JR.....	President.....	32 Nassau St., New York city, and Long Island City, N. Y.
CHAS. M. PRATT.....	Vice-President.....	26 Broadway, New York city.
A. C. BEDFORD.....	Secretary and Treasurer....	26 Broadway, New York city.
A. B. BIERCK.....	Auditor.....	Long Island City, N. Y.
W. F. POTTER.....	General Superintendent....	Long Island City, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
CHAS. M. PRATT.....	Brooklyn, N. Y.
ALFRED C. BEDFORD.....	Brooklyn, N. Y.
GEO. D. PRATT.....	Brooklyn, N. Y.
FRANK E. HAFF.....	Long Island City, N. Y.
W. L. C. ALLAN.....	Brooklyn, N. Y.
GEORGE W. WINSTATE.....	Brooklyn, N. Y.

Title of company, The Prospect Park and Coney Island Railroad Company.
 General offices at Long Island City, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, third Monday in September.
 For information concerning this report, address A. B. Bierck, Auditor.

RENSSELAER AND SARATOGA.

LESSEE.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

This report includes the physical statistics and operations of the following New York State railroads, which are leased to this company: ALBANY AND VERMONT, GLENS FALLS, SARATOGA AND SCHENECTADY, WEST TROY AND GREEN ISLAND.

Cost of Road and Equipment Belonging to Lessee.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast	\$31 20	\$81,289 30
Bridges		95,491 67
Superstructure (including ties).....	813 20	182,031 02
Rails.....	173 10	21,169 91
Land.....		7,783 25
Land damages		9,014 78
Passenger and freight stations.....	16,503 54	50,975 27
Shops, machinery and tools.....	147 16	1,487 14
Fuel and water stations.....	822 03	8,370 12
Telegraph line		72 62
Total cost of road.....	\$17,990 23	\$418,671 00
EQUIPMENT.		
Locomotives	\$1,429 89	\$681,918 22
Passenger cars.....		646,002 05
Mail, baggage and express cars.....		54,441 73
Freight and other cars.....	*23,026 43	1,755,652 23
Total cost of equipment	*\$21,606 54	\$3,138,014 23
Grand total cost of road and equipment	*\$3,616 31	\$3,554,685 31

* Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New loading track, Cambridge.....	\$517 20
Construction new carpenter shop for track department, Green Island.....	147 16
Construction of passenger station, Glens Falls.....	16,583 51
Construction of water tank, Green Island.....	822 08
Total cost of road.....	<u>\$17,990 25</u>

Equipment:

Betterment of sundry locomotives rebuilt.....	\$11,852 00
Air brakes applied to locomotives in year 1897.....	2,781 75
	<u>\$14,633 75</u>

Credit:

Two locomotives sold.....	\$3,200 00	
Three old locomotive tenders, transferred to merchandise account	2,554 86	
Depreciation of locomotives in 1897.....	7,452 00	
	<u>13,206 86</u>	1,429 89

Credit:

By the following cars destroyed:

Five box freight cars.....	\$2,794 40	
Three platform cars.....	1,709 58	
Thirty-one eight-wheel gondola cars, drop bottom.....	17,451 82	
Two eight-wheel gondola cars, hopper bottom.....	1,650 02	
	<u>\$23,606 82</u>	
Total cost of equipment.....		<u>\$21,006 54</u>
		<u>\$2,616 21</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$2,443,728 28
Less operating expenses (excluding all taxes).....	1,638,622 10
Net earnings from operation.....	<u>\$810,706 28</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$12,973 61	
Dividends on Champlain Transportation Company's stock..	9,545 00	
	<u>22,518 61</u>	
Gross income from all sources.....		<u>\$833,224 89</u>

Deductions from income as follows, viz.:

Rentals due and accrued.....	\$1,028,547 05	
Taxes { On property used in operation of road	\$78,136 01	
On earnings and capital stock.....	25,154 31	
Other than above.....	609 64	
	<u>103,900 96</u>	
		<u>1,132,537 61</u>
Deficit for year ending June 30, 1898.....		<u>\$319,312 73</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$319,312 73
Deficit up to June 30, 1897.....	2,435,800 56
Total deficit June 30, 1898 (assumed by lessee).....	<u>\$2,755,113 29</u>

*Credit.

Analysis of Gross Earnings and Operating Expenses.
EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$432,013 71		
Freight, local	1,082,964 79		
		\$1,515,028 50	\$1,515,028 50
Passengers, through	\$4,450 01		
Passengers, local	664,377 18		
	\$700,727 12		700,727 12
Mail	28,957 95		28,957 95
Extra baggage	7,277 28		7,277 28
Express	61,911 01		60,180 01
Newspaper and baggage express.....	1,799 92		1,799 92
Miscellaneous, as follows, viz.:			
Telegraph ..	\$4,500 07		
Troy toll bridge	43,754 75		
Locomotive service.....	11,090 12		
Green Island dock.....	5,868 05		
	27,756 43	34,990 57	61,747 00
Total gross earnings.....	\$998,799 31	\$1,552,019 07	\$2,448,728 38

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$150,110 34
Renewals of rails.....	14,579 29
Renewal of ties.....	56,584 30
Repairs and renewals of bridges and culverts.....	24,958 86
Repairs and renewals of fences, road crossings, signs and cattle-guards..	11,327 40
Repairs and renewals of buildings and fixtures.....	23,505 64
Repairs and renewals of telegraph.....	8,296 96
Stationery and printing.....	99 24
Other expenses	*6 00
Total.....	\$284,455 05

Maintenance of equipment:

Superintendence	\$12,874 87
Repairs and renewals of locomotives.....	92,965 83
Repairs and renewals of passenger cars.....	87,068 83
Repairs and renewals of freight cars.....	65,188 50
Repairs and renewals of work cars.....	2,426 42
Repairs and renewals of shop machinery and tools.....	9,619 53
Stationery and printing.....	252 33
Other expenses	22,389 27
Total.....	\$246,775 06

Conducting transportation:

Superintendence	\$24,049 23
Engine and roundhouse men.....	142,856 19
Fuel for locomotives.....	266,258 99
Water supply for locomotives.....	7,886 53
Oil, tallow and waste for locomotives.....	7,592 86
Other supplies for locomotives.....	1,656 11
Train service	100,003 53
Train supplies and expenses.....	25,698 30
Switchmen, flagmen and watchmen.....	121,927 40
Telegraph expenses	26,070 04
Station service	164,730 00
Station supplies	16,259 36
Car mileage—balance	*4,033 02
Loss and damage	8,604 36
Injuries to persons.....	23,774 22
Clearing wrecks	701 11
Advertising	4,963 64
Outside agencies	2,861 54
Commissions	46 01
Rents for tracks, yards and terminals.....	7,551 70
Rents of buildings and other property.....	79,161 12
Stationery and printing.....	8,770 55
Other expenses	8,918 40
Total.....	\$1,056,838 76

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.

General expenses:

Salaries of general officers.....	\$3,297 96
Salaries of clerks and attendants.....	14,517 16
General office expenses and supplies.....	6,349 06
Insurance	13,582 18
Law expenses	2,946 01
Stationery and printing (general offices).....	689 45
Other expenses	8,520 78
Total.....	\$49,892 53

Estimated proportion of operating expenses chargeable to:

Passenger service	\$628,282 72
Freight service	1,009,739 38
Grand total operating expenses.....	\$1,638,022 10

Operating cost, 66.89 per cent. of earnings (excluding taxes).

Operating cost, 71.14 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (191.80 miles): Gross earnings \$12,767.09; expenses, \$8,540.26; net earnings, \$4,226.83.

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Rensselaer and Saratoga.....	\$941,000 00
Albany and Vermont.....	20,000 00
Saratoga and Schenectady.....	31,750 00
Rutland and Whitehall.....	15,492 00
Delaware and Hudson.....	20,305 05
Total amount of rentals deducted from income.....	\$1,028,547 05

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried	88,127	1,963,236	2,051,363
Number of passengers carried one mile.....	4,229,275	29,132,019	33,361,294
Number of tons of freight carried	788,053	1,997,357	2,785,410
Number of tons of freight carried one mile	33,141,692	91,027,528	124,169,220
Passenger train mileage.....	.....	.....	827,921
Freight train mileage .....	.....	.....	510,849
All other train mileage .....	.....	.....	11,085
Total train mileage.....	.....	.....	1,349,855

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$896,769 31	\$628,282 72	\$268,486 59
Average per passenger carried.....	44	31	13
Average per passenger per mile.....	02638	01883	00755
Average per passenger train mile	1 08	76	32
Freight earnings and expenses (including miscellaneous earnings).....	1,552,019 07	1,009,739 38	542,279 69
Average per ton of freight carried	55	36	19
Average per ton of freight per mile	01249	60818	00436
Average per freight train mile	3 04	1 96	1 08

Traffic and Mileage Statistics.—Continued.

ITEM. Computed on earnings from carrying passen- gers and freight only.	Through.	Local.	Through and local.
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, all classes	2.281	2.287	2.280
Average rate received per mile per ton for carrying freight, all classes	1.304	1.190	1.248

Description of Road and Equipment.

TRACK.	MILES LEASED.	
	Length in N. Y. State.	Entire length.
Main line from Albany to Lake Champlain, single track	79.14	79.14
Branches, or other roads, first or single track	78.01	112.00
Total single track	155.15	191.80
Second track on main line	72.01	72.01
Second track on branches, or other roads	6.09	6.09
Total second track	78.10	78.10
Sidings and turnouts on main line	50.64	50.64
Sidings and turnouts, branches, or other roads	46.57	59.00
Total sidings and turnouts	97.21	110.23
Grand total of tracks, sidings and turnouts	330.46	380.23
Laid with steel rail, main line	151.15	151.15
Laid with steel rail, branches or other roads	82.10	112.75
Laid with iron rail, main line	50.64	50.64
Laid with iron rail, branches or other roads	46.57	59.00

Average life of rails—steel, 12 years; iron, 10 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 62 lbs.; iron, maximum, 62 lbs.; minimum, 54 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

			Length in New York State.	Entire length.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.
West Troy & Green Isl'd.	West Troy ...	Green Island .	1.08	1.08	Leased.	1.08	2.14
Rensselaer and Saratoga .	Troy	Waterford Jct.	5.50	5.50	Leased.	0.43	0.02
Saratoga and Schenectady.	Schenectady ..	Ballston	14.97	14.97	Leased.	1.11	19.57
Glen Falls R. R.	Fert Edward .	Caldwell	15.12	15.12	Leased.	.....	15.12
Saratoga and Whitehall..	Whitehall	State Line	6.63	6.63	Leased.	.....	6.63
Rutland and Whitehall..	State Line....	Castleton	6.82	6.82	Leased.	.....	6.82
Rutland and Washington.	Eagle Bridge .	Rutland	62.62	62.44	Leased.	.....	62.44

Description of Road and Equipment.—Continued.

Bridges.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	76	10,804	102	12,538
Wooden bridges.....	1	52	1	52
Wooden trestles.....	3	1,507	3	1,307
Total.....	82	12,463	106	14,097

EQUIPMENT.	Number owned.	Number leased.			maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	54	3	56	22,530 17	185,500	20	54	46
Locomotives, 4 drivers.....	10	42	52		200,100	20	52	50
Total.....	64	44	108				106	96
First class passenger cars....	7	52	165	25,043 94	37,500	15	156	156
Second class passenger cars..	17	.....	17	1,817 83	.....	15	17	17
Baggage, mail and express....	32	10	51	2,038 82	33,000	15	51	41
Total.....	154	71	225				123	214
Box freight cars.....	1,628	471	1,491	21,500 18	32,700	10	303	1,130
Black freight cars.....	11	.....	11	527 73	23,100	10	6	6
Coal freight cars.....	2,081	240	2,331	18,155	30,100	10	300	1,135
Flat freight cars.....	141	232	243	580 86	15,000	10	.....	23
Gaboon, 4-wheel cars.....	15	20	35	400 80	10,000	10	.....	.....
Gaboon, 8-wheel cars.....	.....	2	2	500 00	21,000	10	.....	.....
Service cars.....	12	3	15	631 00	.....	10	1	1
Total.....	3,274	977	4,251				1,100	1,195

Passenger cars are equipped with automatic air brakes and Gould couplers. Freight cars are equipped with Westinghouse automatic air brakes and Trojan, Gould and Standard couplers.

Safety and stub switches in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Telegraph owned and operated by company, miles.....	271.17	297.53
Total assessed value of real estate of company.....	\$4,084,683	\$4,084,683
Length of steel rails laid during year in repair, miles.....	11.04	11.70
Length of iron rails laid during year in repair, miles.....	.03	.00
Number of new ties placed during the year.....	.....	97,811
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	6	3
Steam railroad crossings over or under road grade.....	4	4
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device.....	10	10
Street railroad crossings over or under grade.....	3	3
Highway crossings at grade without protection.....	161	206
Highway crossings at grade protected by gates or flagmen.....	83	83
Highway crossings at grade protected by crossing alarm only.....	10	10
Highway crossings over or under road grade.....	10	31
Overhead obstructions less than 20 feet above track.....	11	21

Miscellaneous Statistics.—Continued.

Passenger cars are heated by Consolidated Car Heating Company's system, lighted by oil and ventilated by Creamer and Globe ventilators in transoms and elevated roofs.

National Express Company runs over line. It pays for local freight one and one-half first-class tariff rates; between New York and Rutland, Vt., and Rouse's Point, N. Y., two-thirds first class; between other competing points, first class, also 10 per cent. of profits.

Wagner Palace Car Company runs cars over line, and is paid three cents per mile run for sleeping cars, and one cent per mile run for drawing-room cars, and the railroad company lubricates and cleans outside of cars. Pullman's Palace Car Company also runs cars over line and is paid three cents per mile run; no additional charge made by the railroad company.

Wagner Palace Car Company received during the year \$5,053.25; and Pullman's Palace Car Company received during the year \$164.75.

Mails are transported for the compensation fixed by the Government.

DESCRIPTION OF FREIGHT MOVED.

Item.	Tonnage.	Per cent.
Flour	45,276	1.62
Grain	81,897	2.97
Meats and provisions	21,654	.77
Live stock	14,571	.52
Lumber	269,473	9.69
Pig and bar iron and steel	23,407	8.61
Iron and other ores	116,440	4.18
Coal and coke	870,619	31.25
Petroleum and other oils	17,506	.63
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	309,454	11.11
All other manufactures	248,734	10.76
All other merchandise	60,014	2.48
All other agricultural products	26,062	8.69
All other articles not included above	449,231	17.92
Total	2,785,300	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	24	.....	24
Employees	43	5	48
Others	15	18	33
Total	82	23	105

Average number of persons (including officials) employed during year, entire line 1,342
 Aggregate amount of salaries and wages paid them during year..... \$1,016,138 44

Title of lessee company, Delaware and Hudson Canal Company.

General offices at New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in May.

For information concerning this report, address S. T. S. Henry, Auditor.

ROCHESTER, CHARLOTTE AND MANITOU.

(Date of charter, March 14, 1895.)

STEAM CHARTER—OPERATED BY ELECTRICITY.

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	1,000	\$100,000)
Issued for property and now outstanding.....	975	\$97,500)

Number of stockholders..... 22

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Bonds	Oct. 1, 1895	30	p.c. 5	December 1	\$82,000 00	*\$81,250 00

Per mile of road owned, { Capital stock outstanding..... \$12,000 00
7.5 miles. { Funded debt outstanding..... 10,833 33

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

Grading, masonry and ballast..... \$3,528 36
Passenger and freight stations..... 15 00
Purchase of constructed road and equipment..... 173,596 96
Total cost of road..... \$177,121 32

EQUIPMENT.

Motor cars \$1,179 05
Grand total cost of road and equipment..... \$178,310 37

Cost of road per mile owned..... \$22,955 64
Cost of equipment per mile of road owned..... 152 12
Cost of road and equipment per mile of road owned..... 23,107 77
Miles of road owned..... 7.76

*Issued for property.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$11,655 86
Less operating expenses (excluding all taxes).....	7,415 87
Net earnings from operation.....	\$4,239 99
<i>Income from other sources as follows, viz.:</i>	
Telegraph	23 06
Gross income from all sources.....	\$4,263 04
<i>Deductions from income as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$4,062 48
Taxes { On property used in operation of road	\$574 27
{ On earnings and capital stock.....	135 41
	709 68
	4,772 16
Deficit for year ending June 30, 1898.....	\$504 12

General Income Account.

Deficit for year ending June 30, 1898.....	\$504 12
Deficit up to June 30, 1897.....	\$5,847 09
Less cancelled interest, one year.....	4,062 50
	1,784 59
Total deficit June 30, 1898.....	\$2,288 71

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Freight	\$223 67
Passenger	11,432 19
Total gross earnings.....	\$11,655 86

OPERATING EXPENSES.*Maintenance of way and structures:*

Repairs of roadway.....	\$704 92
Repairs and renewals of buildings and fixtures.....	214 70
Total.....	\$919 62

Maintenance of equipment:

Repairs and renewals of passenger cars.....	\$400 57
---	----------

Conducting transportation:

Fuel for engines, operating generators.....	\$944 19
Oil, tallow and waste for engines.....	142 49
Wages, engineers and firemen.....	712 28
Wages, conductors	868 35
Wages, motormen	842 15
Advertising	408 55
Stationery and printing and sundry office expenses.....	245 54
Total.....	\$4,163 55

General expenses:

Salaries of general officers and ticket agents.....	\$767 40
General office expenses and supplies.....	1,164 73
Total.....	\$1,932 13

Grand total operating expenses.....	\$7,415 87
-------------------------------------	------------

Operating cost, 63.6 per cent. of earnings (excluding taxes).

Operating cost, 69 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (7.50 miles): Gross earnings, \$1,554.10; expenses, \$1,063.40; net earnings, \$470.70.

General Balance Sheet, June 30, 1898.

ASSETS.			
Cost of road.....	\$177,131 25		
Cost of equipment.....	1,179 05		
			\$178,310 30
Current assets, as follows, viz.:			
Cash on hand.....	\$165 84		
Open accounts	258 87		
			\$324 71
Profit and loss (deficiency).....			2,288 71
			\$181,123 73
LIABILITIES.			
Capital stock			\$97,500 00
Funded debt			81,250 00
Current liabilities, as follows, viz.:			
Interest on funded debt due and accrued.....	\$2,369 75		
Open accounts	3 97		
			2,373 73
			\$181,123 73

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	111,042
Number of passengers carried one mile.....	739,630
Passenger train mileage.....	72,530

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including miscellaneous earnings)	\$11,635 86	\$7,415 87	\$4,220 00
Average per passenger carried.....	126	68	046

Description of Road and Equipment.

ITEM.	Miles owned, all New York State.
Main line from Charlotte to Manitou Beach, single track.....	7.50
Siding on main line.....	.25
Grand total of tracks, sidings and turnouts.....	7.75
Weight of rail per yard, steel, maximum, 40 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with slag.	

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges.....	1	Foot. 13
Wooden trestles.....	9	2,325
Total.....	10	2,340

EQUIPMENT.

Motor cars	9
Coal car	1

Passenger cars are equipped with twist chain brake and link and pin coupler. -
Leary, Pennsylvania Steel Company and Elliot switches in use.

Miscellaneous Statistics.

Telegraph owned and operated by company, miles.....	7.75
Total assessed value of real estate and personal property of company....	\$30,000 00
Steam railroad crossings at grade unprotected.....	1
Highway crossings at grade without protection.....	4

Passenger cars (open), lighted by electricity.

Average number of persons (including officials) employed during year, entire line	29
Aggregate amount of salaries and wages paid them during year.....	\$3,122 00

Officers of the Company.

Name.	Title.	Official Address.
MICHAEL DOYLE.....	President.....	32 White St., Rochester, N. Y.
EMMETT H. CRAIG.....	Vice-President.....	Rochester, N. Y.
GEO. L. BROWN.....	Secretary and Treasurer.....	32 White St., Rochester, N. Y.
HERMAN BEHN.....	Auditor.....	Rochester, N. Y.

Directors of the Company.

Name.	Residence.
MICHAEL DOYLE.....	Rochester, N. Y.
EMMETT H. CRAIG.....	Rochester, N. Y.
GEO. L. BROWN.....	Rochester, N. Y.
HERMAN BEHN.....	Rochester, N. Y.
J. A. BURGESS.....	Rochester, N. Y.
H. F. HUNTINGTON.....	Rochester, N. Y.
J. V. ALEXANDER.....	Rochester, N. Y.
HUGH McMILLAN.....	Detroit, Mich.
L. WARFIELD.....	New York city.

Title of company, Rochester, Charlotte and Manitou Railroad Company.
General offices at No. 32 White street, Rochester, N. Y.
Date of close of fiscal year, January 1.
Date of stockholders' annual meeting, first Monday in February.
For information concerning this report, address Geo. L. Brown, Treasurer.

ST. LAWRENCE AND ADIRONDACK.

(Date of charter, November 12, 1896.)

For history of organization, etc., see Report of 1897.

Since the date of the last report, \$210,000 stock and \$400,000 second mortgage bonds have been issued to a construction company for the completion of rebuilding of certain existing lines and to finish new road, all in Canada.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	12,000	\$1,200,000	.....
Issued for actual cash.....	5,900	\$590,000	\$590,000
Issued on account of construction	7,100	71,000	.....
Total now outstanding.....	13,000	\$661,000	\$661,000

Number of stockholders.....

FUNDED DEBT.

First mortgage	July 1, 1896	100	5	Jan. & July	\$200,000	\$200,000
Second mortgage	Oct. 1, 1896	100	6	April & Oct.	400,000	*400,000
Total					\$1,200,000	\$1,200,000

Per mile of road owned, 43.2 miles, Capital stock outstanding, \$30,093. Cash realized on same, \$12,67.
Funded debt outstanding, \$27,778.

*Issued for construction.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading and masonry	\$9,312 68	.....
Ballast.....	89,000 14	.....
Bridges.....	*4,047 05	.....
Superstructure (including ties), and rails.....	49,533 09	.....
Land and land damages.....	29,550 90	.....
Fences.....	*520 00	.....
Passenger and freight stations.....	2,438 86	.....
Engine and car house.....	*203 01	.....
Shops, machinery and tools.....	579 78	.....
Fuel and water stations	693 08	.....
Engineering expenses	81 00	.....
Interest and discount charged to construction.....	107,290 80	.....
Track equipment and tools	5,082 52	.....
Miscellaneous structures	9,281 72	.....
Other construction items	27,849 49	.....
		\$275,924.00
Cost of road as reported up to June 30, 1897.....	.....	1,896,363 21
Total cost of road	\$275,924 00	\$2,172,287 21

EQUIPMENT.		
Freight and other cars.....	\$2,261 88	\$2,261 88
Grand total cost of road and equipment.....	\$278,185 88	\$2,174,549 09

Cost of road per mile owned.....	\$50,284 42
Cost of equipment per mile of road owned.....	52 36
Cost of road and equipment per mile of road owned.....	50,336 78
Miles of road owned.....	43.2

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$148,527 99
Less operating expenses (excluding all taxes).....	84,380 83
Net earnings from operation.....	\$64,147 16

Income from other sources as follows, viz.:

Miscellaneous	214 00
Gross income from all sources.....	\$64,361 16

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$46,000 00
Rentals due and accrued.....	10,000 00
Taxes { On property used in operation of road	\$1,460 98
{ On earnings and capital stock.....	28 91
	1,489 89
	57,489 89
Surplus for year ending June 30, 1898.....	\$6,871 27

General Income Account.

Surplus for year ending June 30, 1898.....	\$6,871 27
Surplus up to June 30, 1897.....	2,000 00
Total surplus June 30, 1898.....	\$8,871 27

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passengers.	Freight.	Total.
Freight, through	\$80,076 59		
Freight, local	16,041 09		
		\$76,097 68	\$76,097 68
Passengers, through	\$32,017 14		
Passengers, local	38,620 89		
	\$85,638 03		85,638 03
Mail	2,606 45		2,606 45
Express	2,336 15		2,336 15
Miscellaneous, as follows, viz.:			
Excess baggage and storage	849 68		849 68
Total gross earnings	\$72,430 81	\$76,097 68	\$148,527 99

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	\$16,538 84
Repairs and renewals of bridges and culverts	117 08
Repairs and renewals of fences, road crossings, signs and cattle-guards ..	521 14
Repairs and renewals of buildings and fixtures	197 09
Other expenses	8 75
Total	\$17,386 99

Maintenance of equipment:

Repairs and renewals of locomotives	\$673 78
Repairs and renewals of passenger cars	214 31
Repairs and renewals of freight cars	832 75
Repairs and renewals of work cars	51 36
Repairs and renewals of shop machinery and tools	50
Stationery and printing	19 01
Other expenses	2,444 73
Total	\$4,236 48

Conducting transportation:

Superintendence	\$1,870 00
Engine and roundhouse men	10,515 71
Fuel for locomotives	18,845 83
Water supply for locomotives	319 17
Oil, tallow and waste for locomotives	823 06
Other supplies for locomotives	5 82
Train service	7,167 29
Train supplies and expenses	2,736 04
Switchmen, flagmen and watchmen	539 34
Telegraph expenses	1,615 61
Station service	6,311 13
Station supplies	1,334 05
Switching charges—balance	3 30
Car mileage—balance	5,400 72
Hire of equipment	84 80
Loss and damage	1,571 81
Injuries to persons	13 00
Clearing wrecks	7 35
Advertising	305 30
Outside agencies	1,127 68
Rents for tracks, yards and terminals	200 00
Stationery and printing	220 75
Other expenses	100 29
Total	\$90,230 54

General expenses:

Salaries of clerks and attendants	\$1,200 00
General office expenses and supplies	121 08
Insurance	581 00
Law expenses	343 00
Stationery and printing (general offices)	65 50
Other expenses	227 12
Total	\$2,438 31

Analysis of Gross Earnings and Operating Expenses.—Continued.*Estimated proportion of operating expenses chargeable to:*

Passenger service	\$56,956 58
Freight service	27,424 27
Grand total operating expenses.....	<u>\$84,380 85</u>

Operating cost, 56.73 per cent. of earnings (excluding taxes).

Operating cost, 57.81 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (65.1 miles): Gross earnings, \$2,284.83; expenses, \$1,296.17; net earnings, \$988.66.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Grand Trunk Railway.....	<u>\$10,000 00</u>

General Balance Sheet, June 30, 1908.**ASSETS.**

Cost of road.....	\$2,172,287 21	
Cost of equipment.....	2,261 88	
		<u>\$2,174,549 09</u>
<i>Other permanent investments, as follows, viz.:</i>		
Equipment trust		120,668 75
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$7,120 38	
Due by agents.....	4,909 32	
Open accounts	64,567 58	
Material and supplies.....	1,225 73	
Sundries	234,850 00	
		<u>462,673 01</u>
		<u>\$2,757,890 85</u>

LIABILITIES.

Capital stock	\$1,300,000 00
Funded debt	1,200,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$28,000 00
Audited vouchers and pay-rolls.....	14,481 90
Open accounts	5,638 93
Equipment Trust lease warrants payable.....	118,418 75
Subsidy from Canadian Government.....	84,480 00
	<u>249,019 58</u>
Profit and loss (surplus).....	8,871 27
	<u>\$2,757,890 85</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	32,605	81,773	114,378
Number of passengers carried one mile	1,794,554	1,722,963	3,516,519
Number of tons of freight carried	141,740	18,249	160,000
Number of tons of freight carried one mile.....	6,730,559	483,032	7,213,591
Passenger train mileage.....	.....	.....	124,281
Freight train mileage .....	.....	.....	4,907
All other train mileage.....	.....	.....	91,871
Total train mileage.....	.....	.....	<u>225,059</u>

TRACK.

	MILES OWNED.		Miles leased and operated, entire length	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Malone, N. Y., to Valley Field, P. Q., and from Beaubarnois to Adirondack Junct., P. Q.	10.2	48.2	21.9	10.2	63.1
Sidings and turnouts on main line.....	4.0	7.7	1.6	4.0	9.9
Grand total of tracks, sidings and turnouts	14.2	50.9	23.5	14.2	74.4
Laid with steel rail, main line	10.2	48.2	2.19	10.2	63.1

Average life of rails, steel, 15 years; average life of ties, 9 years. Weight of rails per yard, steel, maximum, 80 lbs.; minimum, 72 lbs. Gauge of track, 4 feet 3½ inches. Ballasted with gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length.	Owned, leased or trackage rights.	Miles laid with steel rail.
Canadian Pacific	Adirondack Junct.	Montreal	8.7	Trackage	8.7
Grand Trunk	Valley Field	Beaubarnois	13.2	Leased..	13.2

Description of Road and Equipment.—Continued.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	5	895	13	2,026
Wooden trestles.....			2	295
Total.....	5	895	253	2,321

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....		2			235,000	2	2
Locomotives, 4 drivers.....		5			200,000	5	5
Total.....		7				7	7

First class passenger cars.....		1			60,000	1	1
Second class passenger cars.....		1			60,000	1	1
Baggage, mail and express cars....		1			70,000	1	1
Total.....		3				3	3

Caboose, 8-wheel cars.....		3	3		40,000	3	3
Service cars.....	4	4	8	\$750	30,000	8	8
Total.....	4	7	11			11	11

Cars are equipped with Westinghouse brake and Gould coupler.
Split, MacPherson, Wharton, Duggan and stub switches are in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Steam railroad crossings at grade unprotected.....		3
Highway crossings at grade without protection.....	3	34

Passenger cars are heated by steam, lighted by oil and gas and ventilated in deck.
The American Express Company runs over line and pays a fixed annual compensation per mile.

Wagner Palace Car Company runs over line.

The United States mails are carried at certain rates per mile per annum, based on weight.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	1,483	.38
Grain	4,314	1.02
Meats and provisions	1,324	.33
Live stock	4-8	.29
Lumber	54,907	24.13
Pig and bar iron and steel	2,637	2.28
Iron and other ores	15	.01
Coal and coke	67,129	41.79
Petroleum and other oils	522	.20
All other manufactures	7,372	4.59
All other merchandise	8,979	5.59
All other agricultural products	5,261	3.24
All other articles not included above	5,220	3.23
Total	\$160,629	100

Average number of persons (including officials) employed during year,
entire line 9
Aggregate amount of salaries and wages paid them during year..... \$50,385 17

Officers of the Company.

Name.	Title.	Official Address.
WM. SEWARD WEBB.....	President.....	Shelbourne, Vt.
FRANK G. SMITH.....	Secretary and Treasurer.....	New York city.
EDGAR VAN ET TEN.....	General Superintendent.....	New York city.
WALTER KATTE.....	Engineer.....	New York city.
F. A. HARRINGTON.....	Superintendent.....	Albany, N. Y.

Directors of the Company.

Name.	Residence.
WM. SEWARD WEBB.....	Shelbourne, Vt.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES H. BURNETT.....	Utica, N. Y.
EDGAR VAN ET TEN.....	New York city.
MARTIN E. MCCLARY.....	Malone, N. Y.
HENRY L. SPRAGUE.....	New York city.
JOHN JACOB ASTOR.....	New York city.
D. R. BROWN.....	New York city.
E. C. SMITH.....	St. Albans, Vt.
W. S. McLAREN.....	Huntingdon, P. Q.

Title of company, St. Lawrence and Adirondack Railway.
General offices at 51 East Forty-fourth street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Wednesday in May.
For information concerning this report, address F. G. Smith, Treasurer.

SARATOGA AND MT. MCGREGOR.

(Date of charter, June 10, 1896.)

For history of organization, etc., see Report of 1897.

The lease of the Mount McGregor Railroad by this company expired on October 1, 1897, and the Mount McGregor road having since passed into the hands of a new corporation, known as the Saratoga Northern Railway Company, the objects and purposes for which this corporation was organized has been accomplished and ended, and its former president, Mr. C. E. Arnold, reports that the corporation is practically extinct. The following report covers the operations of the road from July 1, 1897, to the date on which operations ceased, in August, 1897. During the summer of 1898 one train a day was run over the road for the purpose of keeping the franchise alive, all expenses of which were paid by the new corporation, the Saratoga Northern Railway Company. The report of that corporation may be found in this volume. This report is somewhat incomplete, as the president reports that the books and papers of the corporation were left in charge of an officer of the company who can not now be found, and the information herein contained is established by correspondence with said last president.—*Railroad Commissioners.*

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	250	\$35,000 00
Issued for actual cash and now outstanding	25	3,500 00
Number of stockholders.....		12

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$3,653 99
Less operating expenses (excluding all taxes).....	5,473 59
Deficit for year ending June 30, 1898.....	\$1,817 00

General Income Account.

Deficit for year ending June 30, 1898.....	\$1,817 00
Deficit up to June 30, 1897.....	3,013 44
Total deficit June 30, 1898.....	\$4,831 04

Analysis of Gross Earnings and Operating Expenses.

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of roadway.....	\$1,383 92
Renewal of ties.....	737 95
Repairs and renewals of bridges and culverts.....	131 00
Repairs and renewals of buildings and fixtures.....	17 06
Total.....	\$2,269 93
<i>Maintenance of equipment:</i>	
Repairs and renewals of locomotives.....	\$103 47
Repairs and renewals of passenger cars.....	25 20
Total.....	\$128 67

Analysis of Gross Earnings and Operating Expenses.—Continued.**Conducting transportation:**

Engine and roundhouse men.....	\$655 00
Fuel for locomotives.....	1,222 00
Water supply for locomotives.....	38 74
Train service	519 00
Station service	100 00
Station supplies	15 40
Clearing wrecks.....	112 50
Advertising	120 00
Outside agencies	116 29
Total.....	\$2,898 94

General expenses:

Salaries of clerks and attendants.....	\$100 00
Stationery and printing (general offices).....	81 15
Total.....	\$181 15
Grand total operating expenses.....	\$5,472 99

General Balance Sheet, June 30, 1898.**ASSETS.**

Profit and loss (deficiency).....	\$4,831 04
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LIABILITIES.

Capital stock	\$3,500 00
Open accounts	1,331 04
	\$4,831 04

Officer of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
A. R. MCGONEGAL.....	Secretary.....	Lexington, Ky.

Title of company, Saratoga and Mt. McGregor Railway Company.
 For information concerning this report, address O. E. Arnold, last President, 257
 Broadway, New York city.

SARATOGA NORTHERN.

(Date of charter, June 28, 1897.)

Certificate of incorporation filed June 28, 1897. Organized for the purpose of acquiring the property, rights, privileges and franchises of the Mt. McGregor Railroad and the property, rights, privileges and franchise of the Saratoga and Mt. McGregor Railway Company, operating the same; to be of standard gauge and to be operated by electricity or other mechanical power; to be operated from Saratoga to village of Wilton and to Mt. McGregor. Capital, \$1,000,000. The Saratoga Northern Railway came into possession of the property of the former Mount McGregor Railway Company in June, 1898, by deed from E. A. Manice, who was trustee for the bondholders of that company. During the summer of 1898 the Saratoga Northern Railway operated a train over the line of the road from Saratoga Springs to Wilton, charging no fare for passengers or freight and paying the expenses of such operation for the purpose of keeping the franchise alive. Operations during the summer of 1897 are included in the report of the Saratoga and Mount McGregor Railway Company, this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	10,000	\$1,000,000
Issued for property and now outstanding.....	160	16,000
Number of stockholders.....		
		15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.
			Rate.	When payable.	
First mortgage.....	June 29, 1898	20	5	Jan. & July.	\$2,000,000

Cost of Road.

		Total cost of road up to June 30, 1898.
Land		\$16,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$16,000 00
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LIABILITIES.

Capital stock	\$16,000 00
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Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line authorized from Saratoga to Lake George, single track.....		25.
Main line laid, first or single track.....		10.
Sidings and turnouts on main line.....		.04
Grand total of tracks, sidings and turnouts.....		10.04
Weight of rails per yard, iron, maximum, 35 lbs. Gauge of track, 3 feet. Ballasted with sand.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE	
	Number.	Aggregate length.
		Feet.
Wooden trestles	6	1,417

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.
Locomotives, 4 drivers	2	\$2,000	38,000	2
First class passenger cars.....	6	.....	.....	.....
Second class passenger cars.....	1	.....	.....	.....
Baggage, mail and express cars.....	1	.....	.....	.....
Total	8	.....	.....	.....
Flat freight cars	5	.....	.....	.....

Passenger cars are not heated nor lighted.

Officers of the Company.

Name.	Title.	Official Address.
GEORGE F. D. TRASK.....	President and Treasurer....	99 Cedar St., New York city.
S. NORRIS CRANEN.....	Secretary.....	99 Cedar St., New York city.
ROBT. E. DUNSTON.....	General Manager.....	Saratoga Springs, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE F. D. TRASK.....	12 Tompkins Ave., New Brighton, N. Y.
S. NORRIS CRANEN.....	Senaren, N. J.
JOHN S. GRIGGS, JR.....	194 Park place, Brooklyn, N. Y.
F. C. BARTLETT.....	106 Waverly place, New York city.
ERNEST PUESFORD.....	South Orange, N. J.
HOWARD C. FORBES.....	2 Belmont place, New Brighton, N. Y.
FREDERIC D. DATES.....	211 Lexington Ave., Passaic, N. J.
B. W. PESTER.....	Newton Center, Mass.
HENRY L. D. ALLEN.....	253 W. Ninety-first St., N. Y. city.

Title of company, Saratoga Northern Railway.
General offices at 99 Cedar street, New York city.
Date of close of fiscal year, January 1.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address R. E. Dunston, General Manager,
Saratoga Springs, N. Y.

SCHOHARIE VALLEY.

(Date of charter, April 1, 1865.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization and now outstanding.....	\$1,000	\$100,000

Number of stockholders..... 7

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Bond & mortg'g.	1880	19	p.c. 6	Apr. 1 & Oct. 1	\$40,000	\$40,000	\$40,000

Per mile of road owned, { Capital stock outstanding, \$22,831.05. Cash realized on same.....
4.38 miles. { Funded debt outstanding, 9,132.42. Cash realized on same, \$9,132.42

Cost of Road and Equipment.

Total cost of road and equip-
ment up to
June 30, 1898.

ROAD.

Grading and masonry.....	\$28,006 26
Ballast	6,361 20
Bridges	36,341 25
Passenger and freight stations.....	11,700 00
Engine and car house.....	4,469 59
Shops, machinery and tools.....	1,600 00
Engineering expenses	200 00
Interest and discount charged to construction.....	900 00
Purchase of constructed road.....	200 00
Miscellaneous	1,000 00
Total cost of road.....	\$88,778 30

EQUIPMENT.

Locomotives	\$12,690 00
Passenger cars	2,000 00
Total cost of equipment.....	\$14,690 00
Grand total cost of road and equipment.....	\$103,468 30

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$20,269 02
Cost of equipment per mile of road owned.....	3,253 88
Cost of road and equipment per mile of road owned.....	23,522 90
Miles of road owned.....	4.38

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$9,829 85
Less operating expenses (excluding all taxes).....	5,754 75
Gross income from all sources.....	\$4,075 10

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$2,400 00	
Taxes { On property used in operation of road.....	\$801 54	
{ On earnings and capital stock.....	100 50	
{ Other than above.....	238 89	
	940 93	3,340 93
Net income from all sources.....		\$734 17

General Income Account.

Total deficit June 30, 1898.....	\$36,531 79
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Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

	Passenger.	Freight.	Total.
Freight		\$4,906 92	\$4,906 92
Passengers	\$3,985 50		3,985 50
Mail.....	292 00		292 00
Express	643 43		643 43
Total gross earnings	\$4,922 93	\$4,906 92	\$9,829 85

OPERATING EXPENSES.**Maintenance of way and structures:**

Repairs of roadway.....	\$560 10
Renewals of rails.....	896 50
Renewal of ties.....	750 00
Repairs and renewals of bridges and culverts.....	61 50
Repairs and renewals of fences, road crossings, signs and cattle-guards..	200 00
Other expenses	115 00
Total.....	\$2,083 10

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$130 00
Other expenses	15 50
Total.....	\$145 50

Conducting transportation:

Engine and roundhouse men.....	\$450 00
Fuel for locomotives.....	749 20
Water supply for locomotives.....	100 00
Oil, tallow and waste for locomotives.....	73 10
Other supplies for locomotives.....	50 00
Train service	\$12 00
Train supplies and expenses.....	15 00

* Which was paid to stockholders.

Analysis of Gross Earnings and Operating Expenses.—Continued.

Switchmen, flagmen and watchmen.....	\$312 00
Telegraph expenses	5 90
Car mileage—balance	92 90
Hire of equipment.....	312 00
Loss and damage.....	97 30
Clearing wrecks	18 50
Rents of buildings and other property.....	100 00
Other expenses	75 00
Total.....	\$2,762 90

General expenses:

Salaries of general officers....	\$535 00
Insurance	195 16
Stationery and printing (general offices).....	33 00
Total.....	\$763 16

Grand total operating expenses.....	\$5,754 75
--	-------------------

Operating cost, 58 per cent. of earnings (excluding taxes).
 Operating cost, 66 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Per mile of road operated (4.38 miles): Gross earnings, \$2,244.25; expenses, \$1,313.86; net earnings, \$930.39.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$88,778 30
Cost of equipment.....	14,690 00
Profit and loss (deficiency).....	36,531 70
	\$140,000 00

LIABILITIES.

Capital stock	\$100,000 00
Funded debt	40,000 00
	\$140,000 00

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	15,942
Number of passengers carried one mile.....	69,825
Number of tons of freight carried one mile.....	99,813
Total train mileage.....	8,225

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	5
Average rate received per mile per ton for carrying freight, all classes....	10

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Schoharie to Schoharie Junction, single track.....	4.38
Laid with steel rail, main line.....	4.38

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges	3	74
Wooden bridges	1	120
Total	4	194

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.
Locomotives, & drivers	1	....	1	\$4,500
First class passenger cars	1	1	2	\$1,000

Hand brake, link and pin coupler on passenger cars.
Old-fashioned joint switches in use.

Miscellaneous Statistics.

ITEM.	ENTIRE LINE IN NEW YORK STATE.
Length of steel rails laid during year in repair, miles	1-4
Number of new ties placed during the year	1,000
Highway crossings at grade without protection	1
Highway crossings over grade	1

Passenger cars are heated by stoves, lighted by kerosene and ventilated by top ventilators.

The National Express Company runs over line and pays 12 cents per 100 pounds.
United States Government pays annually for transportation of mails \$391.76.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	490	3
Grain	294	3
Lumber	90	1
Coal and coke	5,388	40
All other merchandise	1,079	11
All other agricultural products	1,904	15
Total	9,815	100

Average number of persons (including officials) employed during year,
entire line

Aggregate amount of salaries and wages paid them during year

\$3,220 00

Officers of the Company.

Name.	Title.	Official Address.
DAVID B. VROMAN.....	President.....	Schoharie, N. Y.
PETER C. VROMAN.....	Vice-President.....	Schoharie, N. Y.
WM. J. VROMAN.....	Secretary.....	Schoharie, N. Y.
CHARLES VROMAN.....	Treasurer and Gen. Mgr.....	Schoharie, N. Y.
A. H. WOOD.....	Gen. Fgt. and Pass. Agt.....	Schoharie, N. Y.
EDWARD E. VROMAN.....	Traffic Manager.....	Schoharie, N. Y.

Directors of the Company.

Name.	Residence.
DAVID B. VROMAN.....	Schoharie, N. Y.
PETER C. VROMAN.....	Schoharie, N. Y.
WM. J. VROMAN.....	Schoharie, N. Y.
CHARLES VROMAN.....	Schoharie, N. Y.
CORNELIUS VROMAN.....	Schoharie, N. Y.
LUCIAN VROMAN.....	Schoharie, N. Y.
M. J. VROMAN.....	Schoharie, N. Y.

Title of company, Schoharie Valley Railway Company.
General offices at Schoharie, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, March 1.
For information concerning this report, address A. H. Wood, General Passenger and Freight Agent.

SEA BEACH.

Report from July 1, 1897, to October 31, 1897.

(Date of charter, September 1, 1896.)

For history of organization, etc., see Report of 1897.
The stock of this company was acquired by the Brooklyn Rapid Transit Company November 5, 1897, and from that date the railroad has been leased to the Brooklyn Heights Railroad Company for payment of fixed charges and organization expenses. Interest was reduced to 4 per cent. in consideration of the assumption by the Brooklyn Rapid Transit Company of principal and interest of bonded debt. As acquired the company showed liabilities as follows:

Capital stock	\$650,000 00
Bonded debt	650,000 00
Total.....	\$1,300,000 00

Assets were:	
Cost of road and equipment.....	\$1,200,000 00
Treasury bonds reserved for reconstruction.....	100,000 00
Total.....	\$1,300,000 00

The railroad has been connected with the Brooklyn Heights Railroad system, and by this connection forms the direct route to Coney Island from New York and all parts of Brooklyn.
This report covers operations from July 1, 1897, to October 31, 1897. Operations from November 1, 1897, to June 30, 1898, are included in report of Brooklyn Heights Railroad Company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and issued for purchase of property	6,500	\$650,000 00

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount out-standing.
			Rate.	When payable.		
Consolidated mortgage.	Sept. 1, 1893	20	P c. 4	Mar. & Sept.	\$650,000 00	*\$650,000 00

Per mile of road owned, } Capital stock out-standing.....	\$108,333 3
6 miles. } Funded debt outstanding.....	108,333 3

Cost of Road and Equipment.

Total cost of
road and equip-
ment.

ROAD.

Purchase of constructed road and equipment.....	\$1,300,000 00
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Income Account for Period Ending October 31, 1897.

Gross earnings from operation.....	\$19,959 18
Less operating expenses (excluding all taxes).....	22,350 71
Net deficit from operation.....	\$2,421 53

Income from other sources as follows, viz.:

Rentals	476 25
Gross deficit from all sources.....	\$1,945 28

Other charges as follows, viz.:

Interest on funded debt due and accrued.....	\$5,368 54
Taxes on earnings and capital stock.....	33 03
	5,401 57
Deficit for period ending October 31, 1897.....	\$7,346 85

General Income Account.

Deficit for period ending October 31, 1897.....	\$7,346 85
Deficit up to June 30, 1897.....	29,936 26
Total deficit October 31, 1897.....	\$37,283 11

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, local .....	.....	\$598 91	\$598 91
Passengers, local.....	.....	.....	19,360 27
Total gross earnings.....	\$19,360 27	\$598 91	\$19,959 18

*Issued for purchase of property.

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.****Maintenance of way and structures:**

Renewals of rails.....	\$4,298 09
Repairs and renewals of bridges and culverts.....	43 13
Repairs and renewals of fences, road crossings, signs and cattle-guards..	82 50
Repairs and renewals of docks and wharves.....	118 14
Total.....	\$4,542 45

Maintenance of equipment:

Superintendence	\$300 00
Repairs and renewals of locomotives.....	453 58
Repairs and renewals of passenger cars.....	433 35
Repairs and renewals of freight cars.....	40 85
Repairs and renewals of shop machinery and tools.....	22 17
Total.....	\$1,249 95

Conducting transportation:

Superintendence	\$300 00
Engine and roundhouse men.....	2,093 10
Fuel for locomotives.....	2,422 25
Water supply for locomotives.....	27 21
Oil, tallow and waste for locomotives.....	103 39
Other supplies for locomotives.....	245 16
Train service	1,241 10
Switchmen, flagmen and watchmen.....	1,507 99
Station service	1,657 70
Station supplies	664 59
Advertising	1,714 48
Total.....	\$12,376 83

General expenses:

Salaries of general officers, clerks and attendants.....	\$2,199 27
General office expenses and supplies.....	558 38
Insurance	63 00
Law expenses	1,264 68
Stationery and printing (general offices).....	126 19
Total.....	\$4,211 48

Estimated proportion of operating expenses chargeable to:

Passenger service	\$22,208 78
Freight service	171 98
Grand total operating expenses.....	\$22,380 71

Operating cost, 112 per cent. of earnings (excluding taxes).

Operating cost, 112 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (6 miles): Gross earnings, \$3,326.53; expenses, \$3,730.12; net loss, \$403.59.

General Balance Sheet, October 31, 1897.**ASSETS.**

Cost of road and equipment.....	\$1,300,000 00
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LIABILITIES.

Capital stock	\$650,000 00
Funded debt	650,000 00
	\$1,300,000 00

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	407,852
Number of passengers carried one mile.....	2,371,352
Number of tons of freight carried.....	1,029
Number of tons of freight carried one mile.....	5,600
Passenger train mileage.....	30,836
Freight train mileage.....	490
All other train mileage.....	321
Total train mileage.....	31,677

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$19,360 27	\$22,208 73	\$2,848 46
Average per passenger carried.....	047	054	007
Average per passenger per mile	008	009	001
Average per passenger train mile.....	626	715	089
Freight earnings and expenses (including miscellaneous earnings)	598 91	171 98	Profit 426 93
Average per ton of freight carried	587	168	419
Average per ton of freight per mile.....	105	030	075
Average per freight train mile.....	1 30	373	927

ITEM.	
Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	.8
Average rate received per mile per ton for carrying freight, all classes...	10.5

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Bay Ridge to Coney Island, single track.....		6
Second track on main line.....		6
Sidings and turnouts on main line.....		1.5
Grand total of tracks, sidings and turnouts.....		13.5
Laid with steel rail, main line.....		7.5
Laid with iron rail, main line.....		6.0

Average life of rails—steel, 15 years; iron, 10 years; average life of ties, 6 years. Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 56 lbs.; iron, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and ashes.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	1	109
Wooden bridges	1	85
Wooden trestles	3	421
Total.....	5	595

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4-drivers.....	6	\$5,700	60,000	15	6	.....
First class passenger cars.....	47	1,500	16,000	10	47	10
Box freight cars.....	2	\$500	14,000	15	2	.....
Flat freight cars	21	150	14,000	10	.....	.....
Total	23	.....	.....	.....	2	.....

Cars are equipped with Eames vacuum brake; ordinary coupler on 37 and Miller hook on 10.
Ramapo safety switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	6
Total assessed value of real estate and personal property of company.....	\$208,114 00
Length of steel rails laid during year in repair, miles.....	1.11
Number of new ties placed during the year.....	8,669
Steam railroad crossings at grade.....	1
Street railroad crossings over or under grade.....	4
Highway crossings at grade without protection.....	4
Highway crossings at grade protected by gates or flagmen.....	24
Highway crossings over or under your grade.....	4
Overhead obstructions less than 20 feet above track.....	5

Passenger cars are heated by stoves, lighted by kerosene oil and ventilated by roof ventilators.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Flour	10
Sand, gravel and clay.....	719
Building stone	79
Iron and other ores.....	8
Coal and coke.....	198
Petroleum and other oils.....	4
All other manufactures.....	2
Total.....	1,020

Average number of persons (including officials) employed during year, entire line	70
Aggregate amount of salaries and wages paid them during year.....	\$10,023 64

Officers of the Company.

Name.	Title.	Official Address.
ALBICK H. MAN....	President.....	56 Wall St., N. Y. city.
JAMES T. NELSON.....	Secretary and Treasurer.....	56 Wall St., N. Y. city.
RICHARD A. LARKE.....	Superintendent.....	Bay Ridge, Brooklyn.

Directors of the Company.

Name.	Residence.
ALRICK H. MAN.....	56 Wall St., N. Y. city.
WM. MORTON GRINNELL.....	38 Nassau St., N. Y. city.
WM. O. PLATT.....	56 Wall St., N. Y. city.
JOHN BARKER.....	38 Nassau St., N. Y. city.
EDW. C. HINSDALE.....	38 Nassau St., N. Y. city.
LEVI C. LATHROP.....	35 Broad St., N. Y. city.
FREDERIC A. POTTS.....	Central Bldg., Liberty St., N. Y. city.
JOHN J. CAROLIN.....	38 Nassau St., N. Y. city.
JAMES T. NELSON.....	56 Wall St., N. Y. city.

Title of company, Sea Beach Railway Company.

General offices at 56 Wall street, New York city.

Date of close of fiscal year, October 31.

Date of stockholders' annual meeting, fourth Tuesday in March.

For information concerning this report, address Alrick H. Man, President.

SILVER LAKE.

(Date of charter, July, 1870.)

Reorganized June 11, 1886.

For history of organization, etc., see Report of 1885.

On January 1, 1898, \$40,000 of 5 per cent. bonds were issued for Car Trust obligations.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	6,000	\$500,000	.....
Total now outstanding.....	1,700	120,000	980,000

Number of stockholders..... 18

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, year	Rate.	When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
First mtg bonds.	June 1, 1884	13	5 p c.	June 1 & Dec. 1	\$68,000	\$67,500	\$67,500
Car trust debt...	Jan. 1, 1898	5	5	Jan. 1 & July 1	40,000	40,000	40,000

Per mile of road owned, { Capital stock outstanding, \$17,000. Cash realized on same 98,700.00.
6.66 miles. { Funded debt outstanding, 15,670.00. Cash realized on same.. 15,670.00.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$1,396 70
Bridges.....	52 25
Superstructure (including ties)	1,068 80
Rails.....	4,438 24
Fence.....	11 50
Passenger and freight stations.....	854 21
Shop, machinery and tools.....	668 48
Road built by contract.....	127,500 00
Total cost of road.....	\$135,491 18

EQUIPMENT.		
Locomotives .....	.....	\$1,800 00
Passenger cars.....	.....	2,306 33
Freight and other cars.....	\$52,193 30	246,793 40
Total cost of equipment	\$52,193 30	\$250,901 73
Grand total cost of road and equipment.....	\$52,193 30	\$386,392 86

Cost of road per mile owned.....	\$19,751 00
Cost of equipment per mile of road owned.....	86,574 00
Cost of road and equipment per mile of road owned.....	56,325 00
Miles of road owned.....	6.86

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One hundred gondola cars.....	\$52,193 30
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Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$67,100 66
Less operating expenses (excluding all taxes).....	29,469 90
Gross income from all sources.....	\$37,630 76
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$4,547 22
Taxes } On property used in operation of road.....	\$927 22
} On earnings and capital stock.....	235 72
	1,162 94
	5,710 16
Surplus for year ending June 30, 1898.....	\$31,920 60

General Income Account.

Surplus for year ending June 30, 1898.....	\$31,920 60
Surplus up to June 30, 1897.....	169,353 34
Adjustment for year.....	7,798 06
Total surplus June 30, 1898.....	\$209,072 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight .....	.....	\$16,945 69	\$16,945 69
Passengers.....	\$7,637 70	.....	.....
Mail.....	477 91	.....	.....
Express	646 57	.....	8 762 18
Miscellaneous, as follows, viz.:			
Mileage .....	.....	41,392 79	41,392 79
Total gross earnings	\$8,762 18	\$58,338 48	\$67,100 66

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$1,652 96
Renewal of ties.....	506 02
Repairs and renewals of bridges and culverts.....	15 76
Repairs and renewals of buildings and fixtures.....	326 92
Total.....	\$2,501 65

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$300 89
Repairs and renewals of passenger cars.....	4 81
Repairs and renewals of freight cars.....	19,060 45
Repairs and renewals of shop machinery and tools.....	47 90
Total.....	\$19,414 05

Conducting transportation:

Superintendence	\$1,000 00
Engine and roundhouse men.....	1,469 53
Fuel for locomotives.....	1,150 40
Oil, tallow and waste for locomotives.....	114 33
Other supplies for locomotives.....	13 32
Train service	1,778 40
Train supplies and expenses.....	91 75
Switchmen, flagmen and watchmen.....	420 00
Station service	740 00
Station supplies	164 26
Hire of equipment.....	26 06
Advertising	50 00
Stationery and printing.....	120 35
Total.....	\$7,138 39

General expenses:

General office expenses and supplies.....	\$367 06
Stationery and printing (general offices).....	48 75
Total.....	\$415 81

Estimated proportion of operating expenses chargeable to:

Passenger service	\$3,831 09
Freight service	25,638 81
Grand total operating expenses.....	\$29,469 90

Operating cost, 44 per cent. of earnings (excluding taxes).

Operating cost, 46 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (6.86 miles): Gross earnings, \$9,781.44; expenses, \$4,296.77; net earnings, \$5,485.53.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$135,491 13	
Cost of equipment.....	250,901 73	
		\$386,392 86
Current assets, as follows, viz.:		
Cash on hand.....	\$4,230 85	
Bills receivable	6,132 24	
Due by agents.....	122 88	
Open accounts	53,927 31	
Material and supplies.....	253 26	
		64,666 04
		\$451,058 90

LIABILITIES.

Capital stock		\$120,000 00
Funded debt		107,500 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$281 25	
Audited vouchers and pay-rolls.....	3,361 09	
Open accounts	10,844 56	
		14,486 90
Profit and loss (surplus).....		209,072 00
		\$451,058 90

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	31,208
Number of passengers carried one mile.....	124 832
Number of tons of freight carried.....	83,660
Number of tons of freight carried one mile.....	501,960
Total train mileage.....	21,910

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$8,762 18	\$3,831 09	\$4,931 09
Average per passenger carried.....	281	122	159
Average per passenger per mile.....	07	03	04
Average per passenger train mile.....	399	174	225
Freight earnings and expenses (including miscellaneous earnings).....	58,358 48	25,638 81	32,699 67
Average per ton of freight carried	697	306	391
Average per ton of freight per mile	116	051	065
Average per freight train mile.....	2 662	1 038	1 629

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	4
Average rate received per mile per ton for carrying freight, all classes...	5

Description of Road and Equipment.

TRACK.

Miles owned, all in N. Y. State.

Main line from Perry, N. Y., to Silver Springs, N. Y., single track.....	6.86
Sidings and turnouts on main line.....	.75
Grand total of tracks, sidings and turnouts.....	7.61
Laid with steel rail, main line.....	6.86

Description of Road and Equipment.—Continued.

Average life of rails—steel, 12 years; iron, 4 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 60 lbs.; iron, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron Bridges.....	1	<i>Fect.</i> 80

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	2	\$3,900	51,000	2	2
First class passenger cars.....	3	.....	.....	3	3
Baggage, mail and express cars	1	.....	.....	1	1
Total	4	.....	.....	4	4
Box freight cars.....	20	.....	.....	.....	19
Coal freight cars.....	600	.....	.....	102	456
Total	620	.....	.....	102	475

Passenger cars are equipped with hand brake, Trojan and Husselton couplers.
Freight cars with New York air brake.
Common lever switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$52,000 00
Number of new ties placed during the year.....	1,330
Highway crossings at grade without protection.....	1

Passenger cars are heated by stoves, lighted by oil and ventilated by windows in top.
The American Express Company runs over line and pays agreed rates on a tonnage basis.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	500	.60
Grain	4,200	5.04
Meats and provisions	150	.18
Live stock	2,000	2.39
Lumber	8,000	8.58
Pig and bar iron and steel	200	.24
Coal and coke	10,800	12.91
Petroleum and other oils	50	.06
All other manufactures	200	.24
All other merchandises	18,360	21.94
All other agricultural products	1,200	1.43
All other articles not included above	1,000	1.20
Salt	18,000	21.51
Ice	24,000	28.68
Total	83,660	100

Average number of persons (including officials) employed during year,
entire line 14
Aggregate amount of salaries and wages paid them during year..... \$6,960 88

Officers of the Company.

Name.	Title.	Official Address.
HARRY YATES.....	President.....	Rochester, N. Y.
F. W. YATES.....	Vice-President.....	Rochester, N. Y.
GEO. L. EATON.....	Treasurer.....	Rochester, N. Y.
C. H. STALLKNIGHT.....	Secretary.....	Rochester, N. Y.

Officers of the Company.

Name.	Residence.
ARTHUR G. YATES.....	Rochester, N. Y.
F. W. YATES.....	Rochester, N. Y.
HARRY YATES.....	Buffalo, N. Y.
GEORGE E. MERCHANT.....	Rochester, N. Y.
J. F. DINKEY.....	Rochester, N. Y.
R. W. DAVIS.....	Rochester, N. Y.
GEORGE W. WHITE.....	Rochester, N. Y.
CYRUS H. POLLEY.....	Buffalo, N. Y.
WALTER J. HOWARD.....	Rochester, N. Y.
W. D. PAGE.....	Perry, N. Y.
M. H. OLIN.....	Perry, N. Y.
C. A. CARMICHAL.....	Perry, N. Y.
GEORGE L. EATON.....	Rochester, N. Y.

Title of company, Silver Lake Railway Company.
General offices at Rochester, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address Geo. L. Eaton, Treasurer, 1 Elwood
Building, Rochester, N. Y.

SKANEATELES.

(Date of charter, April 17, 1866.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	1,000	\$100,000	.....
Issued for actual cash and now outstanding...	778	77,800	\$77,800

Number of stockholders..... 16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.	July 1, 1879	30	p.c. 6	Jan. & July	\$30,000	\$10,000	\$10,000

Per mile of road owned, { Capital stock outstanding, \$15,560.00. Cash realized on same, \$15,560.00
5 miles. { Funded debt outstanding, 2,000.00. Cash realized on same, 2,000.00

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....		.....	\$9,150 18
Bridges .....		.....	2,818 20
Superstructure (including ties and rails).....		*\$10,000 00	26,856 63
Land.....		.....	8,116 64
Passenger and freight stations.....		.....	3,193 59
Engine and car houses, shops, machinery, tools, fuel and water stations .....		.....	3,957 74
Engineering expenses.....		.....	1,981 54
Total cost of road		*\$10,000 00	\$56,074 44
EQUIPMENT.			
Locomotives		*\$10,000 00	\$21,581 31
Passenger, mail, baggage and express cars.....		.....	9,344 01
Freight and other cars.....		.....	800 24
Total cost of equipment.....		*\$10,000 00	\$31,725 56
Grand total cost of road and equipment.....		*\$20,000 00	\$87,800 00

*Credit.

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$11,214 89
Cost of equipment per mile of road owned.....	6,345 11
Cost of road and equipment per mile of road owned.....	17,560 00
Miles of road owned.....	5

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Charged for depreciation.....	*\$20,000 00
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Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$29,061 74
Less operating expenses (excluding all taxes).....	19,267 76
Gross income from all sources.....	\$9,793 98
<i>Deductions from income as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$600 00
Taxes on property used in operation of road.....	994 88
	1,594 88
Net income from all sources.....	\$8,199 10
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 6 per cent. on \$77,800 common stock.....	4,668 00
Surplus for year ending June 30, 1898.....	\$3,531 10

General Income Account.

Surplus for year ending June 30, 1898.....	\$3,531 10
Surplus up to June 30, 1897.....	32,268 97
Total surplus June 30, 1898.....	\$35,800 07

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight.....		\$16,273 44	\$16,273 44
Passengers.....	\$8,972 09		8,972 09
Mail.....	618 68		618 68
Express.....	1,317 38		1,317 38
Miscellaneous.....	690 21	690 21	1,380 42
Coal.....	249 86	249 87	499 73
Total, gross earnings.....	\$11,848 22	\$17,218 52	\$29,061 74

OPERATING EXPENSES.

<i>Maintenance of way and structures:</i>	
Repairs of roadway.....	\$2,317 26
Renewal of ties.....	1,791 24
Repairs and renewals of bridges and culverts.....	10 90
Repairs and renewals of buildings and fixtures.....	621 57
Total.....	\$4,740 97

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.**Maintenance of equipment:**

Repairs and renewals of locomotives.....	\$1,684 15
Repairs and renewals of passenger cars.....	236 00
Total.....	<u>\$1,920 15</u>

Conducting transportation:

Engine and roundhouse men.....	\$2,295 00
Fuel for locomotives.....	2,307 26
Water supply for locomotives.....	156 00
Oil, tallow and waste for locomotives.....	136 00
Train service	1,221 01
Switchmen, flagmen and watchmen.....	420 00
Station service	1,445 55
Car mileage—balance	4 65
Stationery and printing.....	131 00
Other expenses	705 26
Total.....	<u>\$8,823 68</u>

General expenses:

Salaries of general officers.....	\$3,549 96
Insurance	233 56
Total.....	<u>\$3,783 52</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$6,422 50
Freight service	12,845 17
Grand total operating expenses.....	<u>\$19,267 67</u>

Operating cost, 66.80 per cent. of earnings (excluding taxes).

Operating cost, 69.72 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (5 miles): Gross earnings, \$5,812.35; expenses, \$3,551.55; net earnings, \$1,958.80.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$56,074 44	
Cost of equipment.....	31,725 56	
		<u>\$87,800 00</u>
Current assets, as follows, via.:		
Cash on hand.....	\$11,863 43	
Bills receivable	23,936 64	
		<u>35,800 07</u>
		<u>\$123,600 07</u>

LIABILITIES.

Capital stock	\$77,800 00
Funded debt	10,000 00
Profit and loss (surplus).....	35,800 07
	<u>\$123,600 07</u>

Traffic and Mileage Statistics.**ITEM.**

Number of passengers carried.....	37,538
Number of passengers carried one mile.....	159,715
Number of tons of freight carried.....	42,190
Number of tons of freight carried one mile.....	126,540
Passenger train mileage.....	6,067
Freight train mileage.....	13,233
Total train mileage.....	<u>29,300</u>

Traffic and Mileage Statistics.—Continued.

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$11,848 23	\$6,422 59	\$5,425 63
Average per passenger carried.....	81525	17142	14383
Average per passenger per mile.....	07418	03102	01316
Average per passenger train mile.....	1 777	963	814
Freight earnings and expenses (including miscellaneous earnings)	17,213 52	12,845 17	4,368 35
Average per ton of freight carried	46909	30458	10356
Average per ton of freight per mile	13603	10151	03452
Average per freight train mile	1 291	963	3.8

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	5.611
Average rate received per mile per ton for carrying freight, all classes..	12.86

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Junction to Skaneateles, single track.....	5
Sidings and turnouts on main line.....	1
Grand total of tracks, sidings and turnouts.....	6
Laid with steel rail, main line.....	5
Laid with iron rail, branches or other roads.....	1

Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges	11	Feet. 460

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.
Locomotives, 4 drivers.....	2	\$10,500	60,000	2
First class passenger cars	3	.....	.....	.....
Bagg-gr, mail and express cars.....	1	.....	.....	.....
Total	4	.....	.....	.....
Box freight cars	2	\$275	.....	.....

Passenger cars are equipped with New York air brake and Gould coupler.
Stub and split switches are in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State
Cost of real estate now held by company, exclusive of that used in operation	\$1,350 00
Total assessed value of real estate and personal property of company.....	\$50,000 00
Number of new ties placed during the year.....	3,108
Street railroad crossings at grade without protection.....	2
Highway crossings at grade without protection.....	6

Passenger cars are heated by Spear car heater and steam, lighted by oil and ventilated in ordinary way.
The American Express Company runs over line.
United States Government pays annually for transportation of mails \$618.68.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage	Per cent.
Flour	524	2
Grain	1,275	3
Live stock	36	.....
Lumber	1,623	3
Pig and bar iron and steel.....	25	.....
Coal and coke.....	17,045	41
Petroleum and other oils	110	.....
All other manufactures.....	8,394	20
All other merchandise	1,065	3
All other agricultural products.....	2,545	6
All other articles not included above.....	9,538	22
Total	42,180	100

Average number of persons (including officials) employed during year, entire line 18
Aggregate amount of salaries and wages paid them during year..... \$10,570 00

Officers of the Company.

Name.	Title.	Official Address.
JOHN E. WALLER.....	President.....	Skaneateles, N. Y.
GEORGE BARROW.....	Secretary.....	Skaneateles, N. Y.
JOHN MCNAMARA.....	Treasurer.....	Skaneateles, N. Y.

Directors of the Company.

Name.	Residence.
JOHN E. WALLER.....	Skaneateles, N. Y.
JOAB L. CLIFT.....	Skaneateles, N. Y.
LEWIS B. FITCH.....	Skaneateles, N. Y.
B. F. PETHERAM.....	Skaneateles, N. Y.
GAVIN MORTON.....	Skaneateles, N. Y.
FREDERICK ROOSEVELT.....	Skaneateles, N. Y.
JOHN MCNAMARA.....	Skaneateles, N. Y.

Title of company, Skaneateles Railroad.
General offices at Skaneateles, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, October 17.
For information concerning this report, address J. McNamara, Treasurer.

SOUTH BROOKLYN RAILROAD AND TERMINAL.

(Date of charter, September 29, 1886.)

For history of organization, etc., see Report of 1893.

The use of this company's roadbed and depot is leased to the Brooklyn, Bath and West End Railroad Company and the Long Island Railroad Company, on a percentage of the business done by them over the same. Those companies furnish all cars and transportation, and keep the roadbed in repair. During the past year all business done over the road was by the Long Island Railroad Company only, the Brooklyn, Bath and West End Railroad Company not having used the same.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	5,000	\$500,000	\$500,000

Number of stockholders..... 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate	When payable.			
First mortgage....	May 1, 1888	40	p. c. 5	May & Nov.	\$1,200,000 00	\$1,200,000 00	\$500,000 00
Notes have been issued to the extent of.....	.....	.....	6	.....	100,000 00	100,000 00	100,000 00
And bear interest at 4 per cent. They are secured by a preferred mortgage for like amount of \$100,000 which is a prior lien to the first mortgage above referred to.							
Notes payable on demand have also been issued to the extent of.....	.....	.....	6	.....	56,768 55	56,768 55	56,768 55
Which are unsecured by mortgage.							
Total .....	.....	.....	.....	.....	\$1,356,768 55	\$1,356,768 55	\$656,768 55

Cost of Road.		Total cost of road up to June 30, 1898.
Construction of road.....		\$1,130,341 67
Organization expenses		5,127 33
General expenses		20,457 30
Legal expenses		44,484 94
Depot site		\$13,000 00
Right of way.....		172,169 15
Depot and buildings.....		214,248 54
Damage to property.....		1,628 72
Total cost of road.....		<u>\$1,901,458 06</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$530 00
Less operating expenses (excluding all taxes).....		7,810 54
Net deficit from operation.....		<u>\$7,280 54</u>
<i>Income from other sources as follows, viz.:</i>		
Income from rents.....	\$7,189 00	
Interest on deposits.....	15 80	
		<u>7,204 80</u>
Gross deficit from all sources.....		<u>\$75 74</u>
<i>Other charges as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$60,000 00	
Interest on preferred mortgage.....	6,360 00	
Interest on demand notes.....	3,406 11	
		<u>\$67,766 11</u>
Taxes { On property used in operation of road	\$6,224 00	
{ Other than above.....	4 21	
		<u>6,228 21</u>
		<u>75,994 32</u>
Deficit for year ending June 30, 1898.....		<u>\$76,070 06</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$76,070 06
Deficit up to June 30, 1897.....	546,410 28
Total deficit June 30, 1898.....	<u>\$622,480 34</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	<u>\$530 00</u>
---------------	-----------------

OPERATING EXPENSES.

Maintenance of way and structures:

Operating expenses, consisting of maintenance of walls, embankments, etc., wages of foremen and laborers.....	\$5,500 16
Depot and buildings, repairs to same.....	1,305 71
Total.....	<u>\$6,805 87</u>

General expenses:

General expenses	\$350 00
Legal expense	513 74
Construction of road.....	20 33
Damages to property.....	50 00
Total.....	<u>\$944 07</u>

Grand total operating expenses.....	<u>\$7,810 54</u>
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*This company's percentage of business done over its road for the year ending June 30, 1898.

SOUTH BROOKLYN RAILROAD AND TERMINAL.

553

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,901,458 06
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	1,117 34
Cash on deposit with Brooklyn Department of City Works as security for water meter	500 00
Furniture and fixtures, safe.....	80 00
Profit and loss (deficiency).....	622,480 34
	<u>\$2,525,635 73</u>

LIABILITIES.

Capital stock	\$500,000 00
Funded debt	1,200,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded and floating debt, due and accrued.....	650,680 56
Suspense account	2,130 00
Notes secured by preferred mortgage.....	100,000 00
Notes payable on demand.....	56,768 56
Sundries	16,076 62
	<u>\$2,525,635 73</u>

Description of Road and Equipment.

Main line laid from the Bay of New York, near foot of Thirty-eighth street, in Borough of Brooklyn, city of New York, parallel with Thirty-eighth street (on its own property) to junction of Thirty-eighth street, near Ninth avenue, with what was the town line of New Utrecht, about one mile, laid with double track steel 65 and 67-pound rail and stone ballast. During the year 1894 this company secured an additional franchise from the above last named point through what was the towns of New Utrecht, Flatbush and Flatlands (since incorporated in the now Borough of Brooklyn), and through the Twenty-sixth Ward of the Borough of Brooklyn to the westerly line of the then town of Jamaica, near Liberty avenue, about eight additional miles. No work of any nature has been done upon the additional line.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron and stone bridges.....	4	400
Wooden bridges	1	100
Total.....	5	500

All hand and frog switches in use.

Miscellaneous Statistics.

ITEM.

Entire line in
New York State.

Steam railroad crossings over or under your grade.....	4
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1

Officers of the Company.

Name.	Title.	Official Address.
JOHN W. AMBROSE.....	President.....	Pier 2, East River, New York city.
CLARENCE STEPHENS.....	Vice-President.....	41 Dey street, New York city.
W. BAYARD CUTTING.....	Treasurer.....	32 Nassau street, New York city.
FRANCIS H. BERGEN.....	Secretary.....	Pier 2, East River, New York city.

Directors of the Company.		
Name.		Residence.
W. BAYARD CUTTING.....		New York city.
JOHN W. AMBROSE.....		New York city.
CLARENCE STEPHENS.....		New York city.
J. ARCHIBALD MURRAY.....		New York city.
DENNISTON WOOD.....		New York city.
R. FULTON CUTTING.....		New York city.
SPOTSWOOD SCHENCK.....		New York city.
Title of company, South Brooklyn Railroad and Terminal Company.		
General offices at Pier 2, East River, New York city.		
Date of close of fiscal year, June 30.		
Date of stockholders' annual meeting, third Tuesday in October.		
For information concerning this report, address the company.		

SOUTH VANDALIA AND STATE LINE.

(Date of charter, January 28, 1897.)

For history of organization, etc., see Report of 1897.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	800	\$40,000 00	.....
Issued for actual cash.....	240	\$12,000 00	\$12,000 00
Issued on account of construction.....	560	28,000 00	.....
Total now outstanding.....	800	\$40,000 00	\$12,000 00
Number of stockholders.....			15
Per mile of road owned, { Capital stock outstanding.....			\$10,000 00
4 miles. { Cash realized on same.....			3,000 00

Cost of Road and Equipment.		Total cost of road and equipment up to June 30, 1898.
ROAD.		
Superstructure (including ties).....		\$5,000 00
Right of way.....		500 00
Engine and car houses.....		1,000 00
Purchase of constructed road.....		28,000 00
Total cost of road.....		\$34,500 00
EQUIPMENT.		
Locomotives		\$4,500 00
Passenger cars		500 00
Freight and other cars.....		500 00
Total cost of equipment.....		\$5,500 00
Grand total cost of road and equipment.....		\$40,000 00
Cost of road per mile owned.....		\$8,625 00
Cost of equipment per mile of road owned.....		1,375 00
Cost of road and equipment per mile of road owned.....		10,000 00
Miles of road owned.....		4

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$3,291 70
Less operating expenses (excluding all taxes).....	4,432 10
Gross deficit from all sources.....	\$1,140 40
<i>Deductions from income as follows, viz.:</i>	
Taxes	100 85
Deficit for year ending June 30, 1898.....	\$1,241 25

General Income Account.

Deficit for year ending June 30, 1898.....	\$1,241 25
Surplus up to June 30, 1897.....	161 75
Total deficit June 30, 1898.....	\$1,079 50

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Freight	\$1,168 30
Passengers	2,123 40
Total gross earnings.....	\$3,291 70

OPERATING EXPENSES.**Maintenance of way and structures:**

Repairs of roadway.....	\$1,339 48
Renewal of ties.....	267 87
Repairs and renewals of bridges and culverts.....	142 68
Repairs and renewals of buildings and fixtures.....	35 72
Other expenses	64 05
Total.....	\$1,850 00

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$175 00
Repairs and renewals of passenger cars.....	10 00
Stationery and printing.....	15 00
Total.....	\$200 00

Conducting transportation:

Engine and roundhouse men.....	\$690 00
Fuel for locomotives.....	630 00
Oil, tallow and waste for locomotives.....	25 00
Other supplies for locomotives.....	25 00
Train service	833 16
Train supplies and expenses.....	20 00
Station service	120 00
Stationery and printing.....	30 00
Other expenses	8 94
Total.....	\$2,382 10

Estimated proportion of operating expenses chargeable to:

Passenger service	\$2,216 05
Freight service	2,216 05
Grand total operating expenses	\$4,432 10

Operating cost, 124 per cent. of earnings (excluding taxes).

Operating cost, 127 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (4 miles): Gross earnings, \$822.92; expenses, \$1,132.23; net deficit, \$310.21.

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$34,500 00	
Cost of equipment.....	5,500 00	
		\$40,000 00
Profit and loss (deficiency).....		1,073 50
		\$41,073 50
LIABILITIES.		
Capital stock		\$40,000 00
Current liabilities, as follows, viz.:		
Loans and bills payable.....		1,073 50
		\$41,073 50

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	22,711
Number of passengers carried one mile.....	45,682
Number of tons of freight carried	5,212
Number of tons of freight carried one mile.....	10,637
Total train mileage.....	13,140

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ..	\$2,123 40	\$2,216 05	\$92 65
Average per passenger carried	093	097	004
Average per passenger per mile	046	049	003
Average per passenger train mile.....	161	168	007
Freight earnings and expenses (including miscellaneous earnings).....	1,168 30	2,216 05	1,047 75
Average per ton of freight carried	219	416	197
Average per ton of freight per mile	109	208	099
Average per freight train mile.....	688	168	080

ITEM.	
Computed on earnings from carrying passengers and freight only.	
Average rate received per mile for carrying passengers, all classes.....	5
Average rate received per mile per ton for carrying freight, all classes...	10

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from South Vandalia to Flatstone, single track.....		4.
Sidings and turnouts on main line.....		6.312
Grand total of tracks, sidings and turnouts.....		4.6312
Weight of rails, iron, maximum, 40 lbs.; minimum, 35 lbs. Gauge of track, 4 feet 5 1/2 inches.		

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestles	5	Feet 100

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Average cost of each.
Locomotives, 4 drivers	1	\$4,500 00
Combination cars	1	\$500 00
Flat cars.....	1	\$500 00

Car equipped with hand brake and common coupler.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during year.....	1,200
Highway crossings at grade without protection.....	4
Passenger car heated by stove and lighted by oil.	

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	6	.11
Grain	92	1.74
Meats and provisions	20	.38
Lumber	1,038	80.81
Coal and coke	1,500	28.20
Petroleum and other oils.....	4	.09
All other manufactures	1,939	86.46
All other merchandise	46	1.58
All other agricultural products	3	.06
All other articles not included above.....	89	.57
Total.....	5,318	100

Average number of persons (including officials) employed during year, entire line	6
Aggregate amount of salaries and wages paid them during year.....	\$3,123 12

Officers of the Company.

Name.	Title.	Official Address.
C. P. COLLINS.....	President.....	Bradford, Pa.
W. R. PAGE.....	Vice-Pres. and Gen. Mgr.....	Olean, N. Y.
W. M. KINCADE.....	Secretary and Treasurer.....	Bradford, Pa.
J. R. LEONARD.....	Superintendent.....	Bradford, Pa.
GEO. PORTER.....	Acting Superintendent.....	Bradford, Pa.

Directors of the Company.

Name.	Residence.
C. P. COLLINS.....	Bradford, Pa.
J. R. LEONARD.....	Bradford, Pa.
J. H. EVANS.....	Bradford, Pa.
J. D. DOWNING.....	Bradford, Pa.
W. M. KINCADE.....	Bradford, Pa.
W. R. PAGE.....	Olean, N. Y.
W. A. HARDISON.....	Olean, N. Y.
FRED. L. EATON.....	Olean, N. Y.

Title of company, South Vandalia and State Line Railroad.
General offices at Olean, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address W. M. Kincade, Secretary and Treasurer, Bradford, Pa.

STATEN ISLAND RAPID TRANSIT.

(Date of charter, April 4, 1880.)

For history of organization, etc., see Report of 1892.

Included in this report are the physical statistics and operations of the STATEN ISLAND RAILROAD COMPANY.

On July 1, 1898, this company defaulted in the payment of interest on its first mortgage bonds and Mr. J. Van Smith was appointed Receiver, dating from July 15, 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Issued for actual cash.....	13	\$1,300	\$1,300
Issued en account of construction.....	4,987	498,700	.....
Total now outstanding	5,000	\$500,000	\$1,300

Number of stockholders.....

62

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.	Oct. 1, 1883	30	p.c. 6	Ap'l. & Oct.	\$1,000,000	\$1,000,000	\$300,000
Second mortg. .	Jan. 1, 1886	40	5	Jan. & July	2,500,000	2,500,000	2,654,000
Income mortg. .	Nov. 21, 1885	60	*	.....	4,500,000	4,500,000	.....
Total .....	.....	.....	.....	.....	\$8,000,000	\$8,000,000	\$3,554,000

Per mile of road owned, { Capital stock outstanding, \$45,454. Cash realized on same, \$118.
11 miles. { Funded debt outstanding, \$727,278. Cash realized on same, \$323,091

* Limited to 6 per cent. per year.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....		\$379,884 48
Bridges.....		628,528 63
Superstructure (including ties).....		58,795 29
Block and crossing signals.....		17,155 39
Rails.....		64,069 66
Sidings.....	\$396 13	29,425 19
Land.....	3 05	551,705 25
Land damages.....		121,573 84
Fences and crossings.....	289 88	10,400 21
Passenger and freight stations.....		206,992 47
Engine and car houses.....		14,340 71
Shops, machinery and tools.....	152 70	7,829 47
Fuel and water stations.....		11,451 47
Engineering expenses.....	491 74	62,678 27
Interest and discount charged to construction.....		772 97
Purchase of constructed road.....		5,827,720 16
Telegraph line.....		24 68
Ferry slips and piers.....		199,216 29
Freight slips and piers.....	11,090 50	288,754 28
Incidentals.....		6,407 84
Total cost of road.....	\$12,424 00	\$8,487,736 46
EQUIPMENT.		
Locomotives.....		\$79,918 25
Passenger cars.....		220,660 32
Mail, baggage and express cars.....		1,532 16
Freight and other cars.....		6,197 39
Total cost of equipment.....		\$308,308 12
Grand total cost of road and equipment.....	\$12,424 00	\$8,796,044 58

Cost of road per mile owned.....	\$771,612 00
Cost of equipment per mile of road owned.....	28,028 00
Cost of road and equipment per mile of road owned.....	799,640 00
Miles of road owned.....	11

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Closing work on freight slips and piers at St. George, N. Y.....	\$11,090 50
Side tracks and other construction.....	1,333 50
Total.....	\$12,424 00

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$638,316 97
Less operating expenses (excluding all taxes).....	375,653 67
Net earnings from operation.....	\$262,663 30
<i>Income from other sources as follows, viz.:</i>	
Rental of buildings or property.....	\$13,241 29
Interest.....	23,340 32
Miscellaneous.....	6,387 63
	41,969 24
Gross income from all sources.....	\$304,632 54

Income Account for Year Ending June 30, 1898.—Continued.

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....	\$185,000 00		
Interest on floating debt due and accrued.....	35,447 39		
		\$220,447 39	
Rentals due and accrued.....		82,188 00	
Taxes { On property used in operation of road.	\$11,176 96		
{ On earnings and capital stock.....	4,700 00		
{ Other than above.....	8,700 00		
		24,576 96	
			\$337,212 35
Deficit for year ending June 30, 1898.....			\$22,579 51

General Income Account.

Deficit for year ending June 30, 1898.....	\$22,579 51	
Deficit up to June 30, 1897.....	106,592 72	
		\$129,172 23
Adjustments during the year.....		40,214 51
		\$169,386 74

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....			\$250,341 28
Freight, local.....			81,410 10
		\$281,781 38	\$281,781 38
Passengers, through			\$51,599 28
Passengers, local			262,186 40
	\$313,785 74		\$313,785 74
Mail.....	2,046 79		2,046 79
Express.....	5,906 19		5,906 19
Miscellaneous, as follows, viz.:			
Extra baggage and car service...	\$172 84		
Perth Amboy ferry teams	2,899 60		
Privileges and rentals.....	4,254 43		
Dock rentals.....	27,825 00		
Sundries	125 00		
		34,776 87	34,776 87
Total gross earnings	\$356,535 50	\$281,781 38	\$638,316 87

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$21,736 06
Renewal of ties.....	3,532 43
Repairs and renewals of bridges and culverts.....	10,299 64
Repairs and renewals of fences, road crossings, signs and cattle-guards..	1,427 59
Repairs and renewals of buildings and fixtures.....	7,000 12
Repairs and renewals of docks and wharves.....	2,423 21
Stationery and printing.....	26 19
Other expenses	403 06
Total.....	\$46,948 29

Maintenance of equipment:

Superintendence	\$1,057 01
Repairs and renewals of locomotives.....	19,563 71
Repairs and renewals of passenger cars.....	10,843 97
Repairs and renewals of freight cars.....	20 22
Repairs and renewals of work cars.....	223 41
Repairs and renewals of marine equipment.....	265 73
Stationery and printing.....	1 00
Other expenses	312 87
Total.....	\$32,933 12

STATEN ISLAND RAPID TRANSIT.

561

Analysis of Gross Earnings and Operating Expenses.—Continued.

Conducting transportation:

Superintendence	\$4,087 20
Engine and roundhouse men.....	38,649 48
Fuel for locomotives.....	64,931 38
Water supply for locomotives.....	2,089 32
Oil, tallow and waste for locomotives.....	1,746 23
Other supplies for locomotives.....	577 58
Train service	43,512 66
Train supplies and expenses	2,126 33
Switchmen, flagmen and watchmen.....	23,383 92
Telegraph expenses	2,898 35
Station service	45,686 78
Station supplies	4,880 56
Car mileage—balance	527 67
Hire of equipment.....	165 00
Loss and damage.....	607 28
Injuries to persons.....	8,897 76
Clearing wrecks	233 11
Operating marine equipment.....	16,027 06
Advertising	612 65
Rents of buildings and other property.....	3,376 26
Stationery and printing.....	3,470 11
Other expenses	643 05
Total.....	\$269,129 74

General expenses:

Salaries of general officers.....	\$9,974 92
Salaries of clerks and attendants.....	4,995 16
General office expenses and supplies.....	1,166 47
Insurance	1,350 00
Law expenses	7,917 04
Stationery and printing (general offices).....	293 14
Other expenses	946 18
Total.....	\$26,642 91

Estimated proportion of operating expenses chargeable to:

Passenger service	\$300,522 94
Freight service	75,130 73
Grand total operating expenses.....	\$375,653 67

Operating cost, 59 per cent. of earnings (excluding taxes).

Operating cost, 61 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (23.70 miles): Gross earnings, \$26,933; expenses, \$15,850; net earnings, \$11,083.

DETAILED STATEMENT OF RENTALS.

NAME OF LESSOR ROAD.	Total amount of rental paid by lessee.	Portion used for payment of interest on debt of lessor.	Portion used for payment of dividends on capital stock of lessor.	Portion not included in foregoing payment of interest or dividends.
Staten Island Railway.....	\$82,188 00	\$22,588 00	\$56,000 00	\$3,600 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$8,487,736 46	
Cost of equipment.....	308,308 12	
		\$8,796,044 58
Other permanent investments, as follows, viz.:		
Stock of other companies.....	\$112,253 05	
Bonds of other companies.....	400,000 00	
		512,253 05

General Balance Sheet, June 30, 1898.—Continued.

Current assets, as follows, viz.:

Cash on hand.....	\$47,490 27	
Bills receivable	5,000 00	
Due by agents.....	79,532 96	
Open accounts	433,657 09	
Material and supplies.....	29,427 77	
		\$585,108 09
Profit and loss (deficiency).....		169,336 94
		<u>\$10,072,732 68</u>

LIABILITIES.

Capital stock	\$500,000 00
Funded debt	8,000,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$78,185 00	
Rentals due and accrued.....	16,628 25	
Audited vouchers and pay-rolls.....	101,847 15	
Open accounts	334,425 26	
Loans and bills payable.....	879,707 00	
Real estate mortgages.....	162,000 00	
		1,572,732 66
		<u>\$10,072,732 68</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	239,320	5,592,900	5,832,220
Number of passengers carried one mile.....	2,314,560	33,837,045	36,151,605
Number of tons of freight carried.....	1,033,124	19,394	1,052,518
Number of tons of freight carried one mile ...	7,128,555	164,849	7,293,404
Passenger train mileage.....	.....	.....	485,582
Freight train mileage.....	.....	.....	68,971
All other train mileage.....	.....	.....	123,767
Total train mileage.....	.....	.....	678,340

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$356,535 59	\$300,522 94	\$56,012 65
Average per passenger carried.....	06061	05109	00952
Average per passenger per mile.....	00986	00831	00155
Average per passenger train mile.....	73424	61889	11535
Freight earnings and expenses (including miscellaneous earnings).....	281,781 38	75,130 73	206,650 65
Average per ton of freight carried.....	26772	07138	19634
Average per ton of freight per mile.....	03863	01030	02833
Average per freight train mile	4 69	1 09	3 60

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	.30
Average rate received per mile per ton for carrying freight, all classes...	<u>2.50</u>

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased and op- erated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from South Beach, Arthur Kill, single track.....	11	.....	11
Other roads, first or single track.....	.....	12.70	12.70
Total single track.....	11	12.70	23.70
Second track on main line.....	8.70	.....	8.70
Second track on branches or other roads.....	.....	10.10	10.10
Total second track.....	8.70	10.10	18.80
Sidings and turnouts on main line	16.62	2.30	18.92
Grand total of tracks, sidings and turnouts.....	36.32	25.10	61.42
Laid with steel rail, main line.....	11	.....	11
Laid with steel rail, branches or other roads.....	.....	12.70	12.70

Average life of rails—steel, 15 years; iron, 8 years; average life of ties, 6 years.
Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 56 lbs. Gauge of track,
4 feet 8½ inches. Ballasted with stone and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State.	Owned, leased or trackage.	Miles of double track.	Miles laid with steel rail.
Staten Island Railway	Clifton.....	Tottenville	12.70	Leased	10.10	10.10

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	8	179
Wooden bridges	6	9,140
Total	9	9,319

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers .....	.....	5	5	108,600	5	.....
Locomotives, 6 drivers .....	.....	2	2	100,600	2	.....
Locomotives, 4 drivers	13	5	18	81,000	18	18
Total	13	12	25	.....	25	18
First class passenger cars	75	13	88	34,900	88	88
Box freight cars	4	2	6	18,000	6	6
Flat freight cars	4	4	8	16,000	8	8
Caboose, 8-wheel cars .....	.....	1	1	18,000	.....	.....
Service cars .....	.....	20	20	.....	.....	.....
Total	8	27	35	.....	14	14

Passenger and freight cars are equipped with Eames vacuum brake and Janney coupler.

Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year	7,038
Street railroad crossings at grade without protection	2
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device .....	.....
Highway crossings at grade without protection	14
Highway crossings at grade protected by gates or flagmen	49
Highway crossings at grade protected by crossing alarms only	22
Highway crossings over or under your grade	11
Overhead obstructions less than 20 feet above track	7

Passenger cars are heated by steam, lighted by oil lamps and ventilated by dome ventilators.

The United States Express Company runs over line and pays 25 per cent. of its gross earnings from business.

The Baltimore and Ohio Railroad Company uses the tracks of this company's road to move its freight between Arthur Kill and St. George, N. Y., using their own cars, paying all train expenses, and paying this company 20 cents per ton trackage on such freight moved.

United States Government pays for transportation of mails \$524.57 per quarter.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	23,755	2.26
Grain	45,843	4.36
Meats and provisions	15,566	1.46
Live stock	168	.02
Lumber	65,011	6.18
Pig and bar iron and steel	293	.03
Iron and other ores	1,447	.11
Coal and coke	236,052	21.93
Petroleum and other oils	30,199	2.87
All other manufactures	142,587	13.55
All other agricultural products	36,360	3.46
All other articles not included above	255,237	23.75
Total	1,052,518	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	3	2	4
Others than passengers	2	1	3
Total.	4	3	7

Average number of persons (including officials) employed during year, entire line	490
Aggregate amount of salaries and wages paid them during year.....	\$250,602 11

Officers of the Company.

Name.	Title.	Official Address.
T. F. EMMONS.....	President.....	Foot Whitehall St., N. Y. city.
THOMAS M. KING.....	Vice-President.....	Foot Whitehall St., N. Y. city.
S. P. KRETZER.....	Secretary.....	Foot Whitehall St., N. Y. city.
EDWARD CURRY.....	Treasurer.....	Foot Whitehall St., N. Y. city.
J. VAN SMITH.....	General Manager.....	Foot Whitehall St., N. Y. city.

Directors of the Company.

Name.	Residence.
J. F. EMMONS.....	New York city.
JAMES M. DAVIS.....	Grymes Hill, N. Y.
ORRIN S. WOOD.....	Rosebank, N. Y.
L. DEJONGE, JR.....	Stapleton, N. Y.
A. B. BOARDMAN.....	New York city.
H. L. HORTON.....	New York city.
J. VAN SMITH.....	New Brighton, N. Y.
THOS. M. KING.....	Allegheny City, Pa.
JOHN K. COWEN.....	Baltimore, Md.
ORLAND SMITH.....	Baltimore, Md.
W. G. ATKINSON.....	Baltimore, Md.
C. K. LORD.....	Baltimore, Md.
JAMES MOSHER.....	New York city.

Title of company, The Staten Island Rapid Transit Railroad Company.
General offices at foot Whitehall street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Tuesday in April.
For information concerning this report, address Edward Curry, Treasurer.

STERLING MOUNTAIN.

(Date of charter, May 18, 1864.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter issued for actual cash and now outstanding.....	1,600	\$80,000 00	\$80,000 00

Number of stockholders.....14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
		Rate.	When payable.			
Income mtg. bonds	May 2, 1881	p.c. *7	February 1	\$475,674	\$475,674	\$475,674

Per mile of road owned, { Capital stock outstanding, \$10,526.31. Cash realized on same, \$10,526.31
7.6 miles. { Funded debt outstanding, 62,588.68. Cash realized on same, 62,588.68

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1898.

ROAD.

Grading, masonry, ballast, bridges, superstructure (including ties) and rails	\$282,933 00
Land, land damages and fences.....	12,554 19
Passenger and freight stations.....	10,416 15
Engineering expenses	5,219 79
Total cost of road.....	\$311,123 12
Locomotives	\$60,505 10
Freight and other cars.....	142,255 79
Total cost of equipment.....	\$202,760 89
Grand total cost of road and equipment.....	\$513,884 02
Cost of road per mile owned.....	\$40,908 99
Cost of equipment per mile of road owned.....	26,679 06
Cost of road and equipment per mile of road owned.....	67,588 05
Miles of road owned.....	7.6

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$4,955 70
Less operating expenses (excluding all taxes).....	5,662 55
Net deficit from operation.....	\$706 85

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$353 10
Scrap sold	502 60
	855 70
Gross income from all sources.....	\$143 85

Deductions from income as follows, viz.:

Taxes on property used in operation of road.....	565 49
Deficit for year ending June 30, 1898.....	\$416 64

General Income Account.

Deficit for year ending June 30, 1898.....	\$416 64
Deficit up to June 30, 1897.....	200,403 52
Total deficit June 30, 1898.....	\$200,820 16

* If earned.

STERLING MOUNTAIN.

567

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Freight	\$4,783 35
Passengers	172 85
Total gross earnings.....	<u>\$4,955 70</u>

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs and renewals of roadway, rails, ties, bridges and culverts, fences, road crossings, signs and cattle-guards	\$2,341 18
Repairs and renewals of buildings and fixtures.....	60 20
Total.....	<u>\$2,401 38</u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$20 97
Other expenses	69 25
Total.....	<u>\$90 22</u>

Conducting transportation:

Fuel for locomotives.....	\$581 20
Oil, tallow and waste for locomotives.....	52 99
Train service, supplies and expenses and wages of switchmen, flagmen and watchmen	2,370 81
Total.....	<u>\$3,005 00</u>

General expenses:

General office expenses and supplies.....	\$165 95
Grand total operating expenses.....	<u>\$5,662 55</u>

Operating cost, 114.26 per cent. of earnings (excluding taxes).
 Operating cost, 125.67 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Per mile of road operated (7.6 miles): Gross earnings, \$652.07; expenses, \$745.07; net deficit, \$93.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$311,123 13	
Cost of equipment.....	202,760 89	
		<u>\$513,884 02</u>
<i>Current assets, as follows, viz.:</i>		
Material and supplies.....	76 65	
Profit and loss (deficiency).....	200,820 16	
		<u>\$714,780 83</u>

LIABILITIES.

Capital stock	\$80,000 00	
Funded debt	475,674 00	
<i>Current liabilities, as follows, viz.:</i>		
Interest due and accrued.....	\$180 16	
Loans and bills payable.....	158,926 67	
		<u>159,106 83</u>
		<u>\$714,780 83</u>

Traffic and Mileage Statistics.

ITEM.		
Number of passengers carried.....		832
Number of passengers carried one mile.....		5,151
Number of tons of freight carried.....		20,939
Number of tons of freight carried one mile.....		157,950
Total train mileage.....		5,862

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Sterlington to Lakeville, single track.....		7.5
Sidings and turnouts on main line.....		1.0
Grand total tracks, sidings and turnouts.....		8.6
Laid with steel rail, main line.....		7.5
Laid with iron rail, main line.....		.15

Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 56 lbs.; iron, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	Number owned.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	2	1	.....
Gondola freight cars.....	4	.....	.....
Flat freight cars	1	.....	1
Caboose, 8-wheel.....	1	.....	1
Total.....	6	.....	2

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	2,300
Highway crossings at grade without protection.....	8

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.
Lumber	46
Iron and other ores.....	19,018
Coal and coke.....	1,379
All other merchandise.....	308
Cord wood	191
Total.....	20,940

Officers of the Company.

Name.	Title.	Official Address.
JAMES DAY ROWLAND.....	President.....	Sterlington, N. Y.
JAY COOKE, JR.....	Secretary.....	Sterlington, N. Y.
BENJ. MOFFATT, JR.....	Treasurer and Supt.....	Sterlington, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JAMES DAY ROWLAND.....	Philadelphia, Pa.
JAY COOKE, JR.....	Philadelphia, Pa.
W. H. HALLIS.....	Philadelphia, Pa.
JAMES P. SCOTT.....	Philadelphia, Pa.
WM. B. ANDERSON.....	New York city.
PETER T. BARLOW.....	New York city.
MACGRANE COX.....	New York city.
BENJ. MOFFATT, SR.....	Southfield, N. Y.
B. MOFFATT, JR.....	Sterlington, N. Y.

Title of company, Sterling Mountain Railway Company.

General offices at Sterlington, Rockland county, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Tuesday in April.

For information concerning this report, address B. Moffat, Jr., Treasurer and Superintendent.

STONY CLOVE AND CATSKILL MOUNTAIN.

(Date of charter, January 18, 1881.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	2,000	\$200,000 00	.....
Issued for actual cash, and now outstanding...	1,240	124,000 00	\$124,000 00

Number of stockholders..... 10

Per mile of road owned, { Capital stock outstanding, \$8,671.32. Cash realized on same \$8,671.34
14.30 miles.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$152,735 19
Bridges	20,326 93
Superstructure (including ties) and rails.....	98,626 30
Land, land damages and fences	7,804 41
Passenger and freight stations.....	\$458 44	4,218 65
Engine and car houses	3,644 19
Shops, machinery and tools	1,003 49
Fuel and water stations.....	1,022 62
Engineering expenses	4,525 42
Total cost of road	\$458 44	\$293,967 20
EQUIPMENT.		
Locomotives	\$26,730 25
Passenger, mail, baggage and express cars.....	20,234 10
Freight and other cars.....	8,090 49
Total cost of equipment	\$55,054 84
Grand total cost of road and equipment.....	\$458 44	\$348,962 04

570

REPORT OF THE RAILROAD COMMISSIONERS.

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$20,552 95
Cost of equipment per mile of road owned.....	3,849 99
Cost of road and equipment per mile of road owned.....	24,402 94
Miles of road owned.....	14.30

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Watch house at Notch, two miles south of Edgewood.....	\$458 44
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Income Account for Year Ending June 30, 1898.

Gross earnings from operations.....	\$34,977 39
Less operating expenses (excluding all taxes).....	27,111 59
Gross income from all sources.....	\$7,865 71
Deductions from income as follows, viz.:	
Taxes { On property used in operation of road.....	\$1,580 33
On earnings and capital stock.....	341 49
Other than above.....	60 22
	\$1,982 04
Proportion of interest on Ulster and Delaware Railroad bonds	10,000 00
	11,982 04
Deficit for year ending June 30, 1898.....	\$4,116 33

General Income Account.

Deficit for year ending June 30, 1898.....	\$4,116 33
Surplus up to June 30, 1897.....	212,750 57
Total surplus June 20, 1898.....	\$208,634 24

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$9,546 66	\$9,546 66
Passengers	\$23,640 35		23,640 35
Mail.....	1,000 80		1,000 80
Express	657 49		657 49
Miscellaneous, as follows, viz.:			
Train service.....	92 40	39 60	132 00
Total gross earnings	\$25,391 04	\$9,586 26	\$34,977 39

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$5,556 79
Renewals of rails.....	216 00
Renewals of ties.....	594 15
Repairs and renewals of bridges and culverts.....	2,390 51
Repairs and renewals of fences, road crossings, signs and cattle-guards..	53 23
Repairs and renewals of buildings and fixtures.....	344 24
Stationery and printing.....	3 29
Other expenses	14 08
Total.....	\$9,173 04

STONY CLOVE AND CATSKILL MOUNTAIN.

571

Analysis of Gross Earnings and Operating Expenses.—Continued.

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$1,895 18
Repairs and renewals of passenger cars.....	915 66
Repairs and renewals of freight cars.....	360 44
Repairs and renewals of work cars.....	15 07
Stationery and printing.....	7 00
Other expenses	9 41
Total.....	\$3,202 70

Conducting transportation:

Engine and roundhouse men.....	\$3,076 92
Fuel for locomotives.....	2,473 56
Water supply for locomotives.....	150 00
Oil, tallow and waste for locomotives.....	69 17
Other supplies for locomotives.....	45 81
Train service	3,502 20
Train supplies and expenses.....	254 46
Switchmen, flagmen and watchmen.....	150 00
Telegraph expenses	876 98
Station service	2,879 30
Station supplies	174 54
Car mileage—balance	190 82
Loss and damage.....	10 79
Advertising	688 38
Stationery and printing.....	418 06
Total.....	\$14,454 89

General expenses:

General office expenses and supplies.....	\$1 66
Insurance	145 13
Stationery and printing (general offices).....	102 93
Other expenses	81 25
Total.....	\$280 96

Estimated proportion of operating expenses chargeable to:

Passenger service	\$18,978 11
Freight service	8,133 48
Grand total operating expenses.....	\$27,111 59

Operating cost, 77.51 per cent. of earnings (excluding taxes).

Operating cost, 83.18 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (14.30 miles): Gross earnings, \$2,445.96; expenses, \$1,895.91; net earnings, \$550.05.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$293,907 20	
Cost of equipment.....	55,054 84	
		\$348,962 04
<i>Other permanent investments, as follows, viz.:</i>		
Advances on account of standard gauge.....		1,776 50
<i>Current assets, as follows, viz.:</i>		
Due by agents.....	\$524 06	
Open accounts	6,982 88	
Material and supplies.....	269 35	
		7,776 89
		\$358,515 43

LIABILITIES.

Capital stock		\$124,000 00
<i>Current liabilities, as follows, viz.:</i>		
Audited vouchers and pay-rolls.....	\$9,250 50	
Due treasurer	16,630 69	
		25,881 19
Profit and loss (surplus).....		208,634 24
		\$358,515 43

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	30,405
Number of passengers carried one mile.....	360,380
Number of tons of freight carried.....	9,386
Number of tons of freight carried one mile.....	128,087
Passenger train mileage.....	11,967
Mixed train mileage.....	19,874
All other train mileage.....	2,094
Total train mileage.....	33,935

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$25,391 04	\$18,978 11	\$6,412 93
Average per passenger carried.....	83509	62417	21092
Average per passenger per mile.....	07046	05266	01780
Average per passenger train mile	1 06889	79893	26996
Freight earnings and expenses (including miscellaneous earnings)	9,586 26	8,133 48	1,452 78
Average per ton of freight carried.....	1 02133	86665	15473
Average per ton of freight per mile.....	07484	06350	01134
Average per freight train mile	94163	79893	14270

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	6.50
Average rate received per mile per ton for carrying freight, all classes...	7.63

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Phoenecia to Hunter, single track.....	14.30
Sidings and turnouts on main line.....	1.65
Grand total of tracks, sidings and turnouts.....	15.95
Laid with steel rail, main line.....	14.30
Laid with steel rail, sidings.....	1.65

Average life of rails, steel, 15 years; average life of ties, 8 years. Weight of rails per yard, steel, 42 lbs. Gauge of track, 3 feet. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	2	155
Wooden bridges.....	6	851
Wooden trestles.....	2	169
Total.....	10	1175

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Average co each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	2	\$18,365	56,000	2	.....
First class passenger cars.....	3	\$3,500	18,000	3	3
Observation cars.....	4	1,500	18,000	4	4
Combination passenger and baggage cars.....	2	2,800	18,000	2	2
Baggage, mail and express cars.....	1	2,100	16,000	1	1
Total	10	.....	.....	10	10
Flat freight cars.....	7	\$422	10,000	.....	.....
Setts transfer trucks.....	21	285	4,000	.....	.....
Total	28	.....	.....	.....	.....

Passenger cars are equipped with Westinghouse brake and Miller coupler; freight cars with hand brake, link and pin coupler.
Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company.....	\$61,900 00
Length of steel rails laid during year in repairs, miles.....	.19
Number of new ties placed during the year.....	1,436
Highway crossings at grade without protection.....	9
Highway crossings over or under your grade.....	3
Overhead obstructions less than 20 feet above track.....	1

Passenger cars are heated by stoves, lighted by oil and ventilated by deck roof and over door.
The American Express Company runs over line and pays 40 per cent. of through rate.
United States Government pays annually for transportation of mails \$1,000.80.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	269	2.866
Grain.....	1,207	12.860
Meats and provisions.....	57	.607
Live stock.....	11	.117
Lumber.....	658	7.010
Coal and coke.....	1,367	14.564
Petroleum and other oils.....	24	.256
Stone, sand, and other like articles.....	651	
All other manufactures.....	146	1.556
All other merchandise.....	850	9.056
All other agricultural products.....	1,004	11.762
All other articles not included above.....	3,036	32.346
Total	9,386	100

Average number of persons (including officials) employed during year, entire line	48
Aggregate amount of salaries and wages paid them during year.....	\$17,181 83

Officers of the Company.

Name.	Title.	Official Address.
S. D. COYKENDALL.....	President.....	Rondout, N. Y.
T. C. COYKENDALL.....	Vice-President.....	Rondout, N. Y.
H. S. COYKENDALL.....	Treasurer.....	Rondout, N. Y.
E. COYKENDALL.....	General Superintendent.....	Rondout, N. Y.
N. A. SIMS.....	Gen. Fgt. and Pass. Agt.....	Rondout, N. Y.
R. B. JONES.....	Auditor.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
S. D. COYKENDALL.....	Rondout, N. Y.
H. S. COYKENDALL.....	Rondout, N. Y.
T. C. COYKENDALL.....	Rondout, N. Y.
H. G. YOUNG.....	Albany, N. Y.
A. S. STAPLES.....	Rondout, N. Y.
H. C. SOOP.....	Kingston, N. Y.
*CHAS. BRAY.....	Kingston, N. Y.
AMOS VAN ETTEN.....	Rondout, N. Y.
R. B. JONES.....	Rondout, N. Y.

Title of company, Stony Clove and Catskill Mountain Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address R. B. Jones, Auditor.

SYRACUSE, BINGHAMTON AND NEW YORK.

(Date of charter, April 30, 1857.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	25,000	\$2,500,000	.....
Issued for actual cash.....	4,960	\$496,000	\$496,000
Issued for reorganization	12,000	1,200,000	.....
Issued for conversion of bonds.....	4,700	470,000	.....
Issued for other purposes.....	3,340	334,000	.....
Total now outstanding.....	25,000	\$2,500,000	\$496,000

Number of stockholders.....

* Deceased.

FUNDED DEBT.

Designation of Loan.	Date.	Term, ye	Rate.	When payable.	Amount authorized.	Amount outstand- ing.	Remained on amount outstand- ing.
First consolidated mortgage.....	Oct. 2, 1876	30	p.c. 7	April & Oct.	\$2,500,000	\$1,906,000	\$167,000

Per mile of road owned, { Capital stock outstanding.. \$80,064 Cash realized on same... \$4,123
81 miles. { Fanded debt outstanding.. 34,371 Cash realized on same... 30,617

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....		\$575,931 27
Bridges.....		2,638 28
Superstructure (including ties) and rails.....		1,633,744 90
Land, land damages and fences.....		309,658 14
Passenger and freight stations, engine and car house, shops, machinery and tools, fuel and water stations.....		242,290 48
Engineering expenses.....		50,283 04
Interest and discount charged to construction.....		270,000 00
Purchase of constructed road.....		183,963 77
Other items.....		806,003 90
Total cost of road.....		\$4,024,729 61

EQUIPMENT.

Locomotives.....		\$136,108 00
Passenger cars.....		22,518 00
Mail, baggage and express cars.....		1,300 00
Freight and other cars.....	*\$10,100 00	351,901 14
Total cost of equipment.....	*\$10,100 00	\$412,827 14
Grand total cost of road and equipment.....	*\$10,100 00	\$4,447,557 04

Cost of road per mile owned.....	\$49,811 48
Cost of equipment per mile of road owned.....	5,096 52
Cost of road and equipment per mile of road owned.....	54,908 11
Miles of road owned.....	81

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Credit by cars torn down and destroyed:

Ten box	\$7,000 00
Four flat	2,400 00
One caboose	650 00
One gravel	50 00
	\$10,100 00

*Credit.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$361,864 55
Less operating expenses (excluding all taxes).....	489,256 95
Net earnings from operation.....	\$372,608 60
Income from other sources as follows, viz.:	
Interest	6,496 94
Gross income from all sources.....	\$379,105 54
Deductions from income as follows, viz.:	
Interest on funded debt paid, due and accrued.....	\$137,620 00
Taxes { On property used in operation of road.....	\$30,563 85
{ On earnings and capital stock.....	8,306 89
	38,870 74
	176,490 74
Net income from all sources.....	\$202,614 80
Payments from net income as follows, viz.:	
Dividends declared, 8 per cent. on \$2,500,000 common stock.....	200,000 00
Surplus for year ending June 30, 1898.....	\$2,614 80

General Income Account.

Surplus for year ending June 30, 1898.....	\$2,614 80
Surplus up to June 30, 1897.....	246,568 41
Total surplus June 30, 1898.....	\$249,203 21

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

EARNINGS.		Passenger.	Freight.	Total.
Freight, through.....	\$105,672 57			
Freight, local	127,647 14			
			\$233,119 71	\$233,119 71
Passengers, through	\$32,353 77			
Passengers, local.....	162,760 50			
		\$195,114 27		195,114 27
Mail.....		18,699 80		18,699 80
Express		61,757 22		61,757 22
Miscellaneous, as follows, viz.:				
Use of track.....	\$336,820 87	4,251 60	332,569 27	
Hire of equipment.....	9,129 00		9,129 00	
Switching	1,106 97		1,106 97	
Extra baggage.....	3,107 89	3,107 89		
Storage	25			
Rents	\$5,526 38	3,703 92		
Telegraph.....	592 19		2,414 90	
Other items	\$1,890 00	1,890 00		358,173 56
Total gross earnings.....		\$283,524 70	\$578,339 85	\$861,864 55

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of roadway.....	\$60,122 65
Renewals of rails.....	1,596 23
Renewal of ties.....	21,673 39
Repairs and renewals of bridges and culverts.....	4,251 65
Repairs and renewals of fences, road crossings, signs and cattle-guards...	8,253 00
Repairs and renewals of buildings and fixtures.....	14,869 39
Repairs and renewals of telegraph.....	992 63
Stationery and printing.....	11 61
Other expenses	200 00
Total.....	\$112,011 06

Analysis of Gross Earnings and Operating Expenses.—Continued.

Maintenance of equipment:

Superintendence	\$9,393 58
Repairs and renewals of locomotives.....	14,851 21
Repairs and renewals of passenger cars.....	8,782 85
Repairs and renewals of freight cars.....	44,345 64
Repairs and renewals of work cars.....	664 12
Repairs and renewals of shop machinery and tools.....	6,321 12
Stationery and printing.....	104 85
Other expenses	5,270 28
Total.....	<u>\$89,732 65</u>

Conducting transportation:

Superintendence	\$5,605 42
Engine and roundhouse men.....	86,373 94
Fuel for locomotives.....	50,128 10
Water supply for locomotives.....	2,808 99
Oil, tallow and waste for locomotives.....	3,682 20
Other supplies for locomotives.....	155 72
Train service	26,914 98
Train supplies and expenses.....	11,033 24
Switchmen, flagmen and watchmen.....	26,867 22
Telegraph expenses	11,513 23
Station service	81,719 69
Station supplies	4,157 63
Car mileage—balance	31,200 56
Loss and damage.....	175 75
Injuries to persons.....	22,757 95
Clearing wrecks	381 53
Advertising	1,410 44
Outside agencies	946 28
Commissions	30 73
Rents for tracks, yards and terminals.....	1,986 00
Stationery and printing.....	1,245 68
Other expenses	1,048 43
Total.....	<u>\$272,143 71</u>

General expenses:

Salaries of general officers.....	\$6,799 93
Insurance	1,630 00
Law expenses	3,168 80
Stationery and printing (general offices).....	1,623 03
Other expenses	2,146 80
Total.....	<u>\$15,368 56</u>

Estimated proportion of operating expenses chargeable to:

Passenger service	\$248,031 45
Freight service	241,224 50
Grand total operating expenses.....	<u>\$489,255 95</u>

Operating cost, 56.7 per cent. of earnings (excluding taxes).

Operating cost, 61.2 per cent of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (81 miles): Gross earnings, \$10,640.30; expenses, \$6,040.19; net earnings, \$4,600.11.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$4,084,729 81	
Cost of equipment.....	412,827 23	
	<u></u>	\$4,447,557 04
Current assets, as follows, viz.:		
Cash on hand.....	\$32,033 96	
Open accounts	321,316 74	
Material and supplies.....	14,024 55	
	<u></u>	367,375 25
		<u>\$4,418,932 29</u>

LIABILITIES.

Capital stock	\$2,500,000 00
Funded debt	1,905,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$35,315 00
Dividends unpaid	52 00
Audited vouchers and pay-rolls.....	29,195 43
Open accounts	25,168 65
Profit and loss (surplus).....	90,729 08
	249,202 21
	<u>\$4,814,832 29</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	25,947	252,932	278,879
Number of passengers carried one mile.....	1,714,492	6,703,420	8,417,912
Number of tons of freight carried.....	147,971	1,198,090	346,061
Number of tons of freight carried one mile.....	10,429,729	8,235,419	18,665,148
Passenger train mileage.....	.....	.....	253,500
Freight train mileage .....	.....	.....	105,330
All other train mileage.....	.....	.....	450,635
Total train mileage .....	.....	.....	809,465

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$283,524 70	\$248,031 45	\$35,493 25
Average per passenger carried.....	1 0166	8894	1272
Average per passenger per mile.....	0336	.0294	0042
Average per passenger train mile.....	1 1180	9781	1399
Freight earnings and expenses (including miscellaneous earnings)	578,830 85	241,224 50	337,606 35
Average per ton of freight carried.....	1 6683	6958	9725
Average per ton of freight per mile	0309	0129	0180
Average per freight train mile	3 4979	1 4580	2 0399

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
	Cents.	Cents.	Cents.
Average rate received per mile for carrying passengers, first class.....	3	3	3
Average rate received per mile for carrying passengers, second class.....	2	2	2
Average rate received per mile for carrying passengers, all classes.....	1.887	2.428	2.317
Average rate received per mile per ton for carrying freight, all classes	1.010	1.549	1.268

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Binghamton to Geddes, single track.....	81.00
Second track on main line.....	31.50
Sidings and turnouts on main line.....	40.84
Grand total of tracks, sidings and turnouts.....	153.34

Average life of rails—steel, 15 years; average life of ties, 6 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 67 lbs.; iron, maximum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges.....	53	<i>Feet.</i> 2,093

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers	11	\$7,182	133,500	15	11	11
Locomotives, 4 drivers	9	7,680	134,100	15	9	9
Total.....	20	.....	.....	....	20	20
First class passenger cars.....	9	\$5,300	56,461	15	9	9
Baggage, mail and express cars.....	2	4,800	50,350	15	2	2
Total.....	11	.....	.....	....	11	11
Box freight cars.....	337	\$500	24,000	15	177	318
Flat freight cars	57	350	19,500	15	33	56
Caboose, 4-wheel cars	1	375	10,000	15	.....	.....
Caboose, 8-wheel cars.....	4	650	40,000	15	1	4
Service cars.....	10	700	35,000	15	10	10
Total.....	409	.....	.....	....	221	388

Passenger and freight cars are equipped with Westinghouse brake and Gould coupler. Wharton and split switches are in use on the entire line.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	81
Length of steel rails laid during year in repair, miles.....	5.66
Number of new ties placed during the year.....	42,892
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device	4
Street railroad crossings at grade without protection.....	8
Highway crossings at grade without protection.....	33
Highway crossings at grade protected by gates or flagmen.....	38
Highway crossings at grade protected by crossing alarms only.....	17
Highway crossings over or under your grade.....	11
Overhead obstructions less than 20 feet above track.....	1

Miscellaneous Statistics.—Continued.

Passenger cars are heated by Gold steam storage system, lighted by gas and oil and ventilated by transom deck sash.

United States and Produce Despatch Express Companies run over line, and pay about \$5,146.00 per month.

Pullman sleeping and parlor cars run over line, owned jointly by Pullman Palace Car Company and Delaware, Lackawanna and Western Railroad Company, under agreement with the latter company.

The Lackawanna Line and Great Eastern Freight and Transportation Companies run over line under agreement with the Delaware, Lackawanna and Western Railroad Company.

United States Government pays annually for transportation of mails, \$13,663.90 from July 1, 1893, per allotment.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	27,823	8
Grain.....	36,124	10.4
Meats and provisions.....	6,809	1.8
Live stock.....	4,472	1.4
Lumber.....	31,608	9.1
Pig and bar iron and steel.....	3,836	1.
Iron and other ores.....	585	.1
Coal and coke.....	15,138	4.3
Petroleum and other oils.....	1,172	.3
All other manufactures.....	56,736	16.1
All other merchandise.....	62,548	17.9
All other agricultural products.....	39,625	11.5
All other articles not included above.....	60,183	16.1
Total.....	316,601	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	20	1	21
Employees.....	1	1	2
Others.....	2	5	7
Total.....	23	7	30

Average number of persons (including officials) employed during year, entire line.....

Aggregate amount of salaries and wages paid them during year..... \$406,834 25

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN.....	President.....	26 Exchange Pl., N. Y. city.
FRED. F. CHAMBERS.	Secretary.....	26 Exchange Pl., N. Y. city.
FREDERICK H. GIBBENS...	Treasurer.....	26 Exchange Pl., N. Y. city.
WILLIAM F. HALLSTEAD...	General Manager.....	Scranton, Pa.
A. H. SCHWARZ.....	Superintendent.....	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL SLOAN.....	New York city.
URIEL A. MURDOCK.....	New York city.
ERASTUS F. HOLDEN.....	Syracuse, N. Y.
FREDERICK H. GIBBENS.....	New York city.
M. TAYLOR PYNE.....	New York city.
EDWIN R. HOLDEN.....	New York city.
DANIEL S. LAMONT.....	New York city.
SAMUEL SLOAN, JR.....	New York city.
WILLIAM F. HALLSTEAD.....	Scranton, Pa.
LOUIS P. CHILD.....	Plainfield, N. J.
LAWRENCE TURNURE.....	New York city.
HUGH D. AUCHINCLOSS.....	New York city.
BENSON B. SLOAN.....	New York city.

Title of company, Syracuse, Binghamton and New York Railroad Company.
General offices at No. 26 Exchange Place, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Wednesday in December.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor.

SYRACUSE, GENEVA AND CORNING.

LESSEE.

LESSEE—FALL BROOK.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$705,770 66
Less operating expenses (excluding all taxes).....	454,927 57
Gross income from all sources.....	\$250,843 09
Deductions from income as follows, viz.:	
Rentals	\$235,256 89
Taxes	11,715 97
	246,972 86
Surplus for year ending June 30, 1898.....	\$3,870 23

General Income Account.

Total surplus June 30, 1898.....	\$3,870 23
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....	\$626,000 57		
Freight, local	14,334 80		
		\$640,335 37	\$640,335 37
Passengers, through.....	\$3,656 79		
Passengers, local.....	45,950 46		
	\$49,607 25		49,607 25
Mail.....	5,533 25		5,533 25
Express	5,340 04		5,340 04
Miscellaneous, as follows, viz.:			
Extra baggage.....	\$803 21		
Union News Co.....	75 00		
Auto. scales.....	10 34		
	888 55		888 55
Switching.....		4,066 20	4,066 20
Total gross earnings	\$61,369 09	\$644,401 57	\$705,770 66

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$34,243 28
Renewals of rails and fastenings.....	19,263 29
Renewal of ties.....	16,233 61
Repairs and renewals of bridges and culverts.....	6,873 28
Repairs and renewals of fences, road crossings, signs and cattle-guards..	2,226 97
Repairs and renewals of buildings and fixtures.....	2,906 29
Repairs and renewals of telegraph.....	8,811 18
Total.....	\$82,642 28

Maintenance of equipment:

Superintendence	\$3,000 00
Repairs and renewals of locomotives.....	28,045 07
Repairs and renewals of passenger cars.....	1,647 29
Repairs and renewals of freight cars.....	14,674 89
Repairs and renewals of shop machinery and tools.....	140 04
Stationery and printing.....	88 17
Total.....	\$47,586 06

Conducting transportation:

Superintendence	\$3,000 00
Engine and roundhouse men.....	52,165 28
Fuel for locomotives.....	55,284 39
Water supply for locomotives.....	2,600 59
Oil, tallow and waste for locomotives.....	1,901 00
Other supplies for locomotives.....	1,127 62
Train service	51,079 08
Train supplies and expenses.....	934 61
Switchmen, flagmen and watchmen.....	5,800 54
Telegraph expenses	6,888 42
Station service	22,337 08
Station supplies	993 44
Car mileage—balance	89,336 54
Loss and damage.....	267 29
Injuries to persons.....	1,210 39
Clearing wrecks	656 29
Advertising	156 21
Stationery and printing.....	1,422 17
Other expenses	208 11
Total.....	\$297,739 07

General expenses:

Salaries of general officers	\$10,000 00
Salaries of clerks and attendants.....	12,207 07
General office expenses and supplies.....	2,488 76
Insurance	289 75
Law expenses	978 24
Stationery and printing (general offices).....	736 33
Other expenses	188 86
Total.....	\$26,951 06

Estimated proportion of operating expenses chargeable to:

Passenger service	\$40,000 00
Freight service	414,927 57
Grand total operating expenses.....	\$454,927 57

Operating cost, 64.46 per cent. of earnings (excluding taxes).

Operating cost, 66.1 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (64.82 miles): Gross earnings, \$10,888.16; expenses, \$7,018.37; net earnings, \$3,869.84.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	<i>Total amount of rental paid by lessee.</i>
Syracuse, Geneva and Corning Railway.....	\$235,256 89

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	4,648	123,401	128,049
Number of passengers carried one mile.....	211,224	2,253,305	2,464,529
Number of tons of freight carried.....	8,358,930	73,891	3,427,321
Number of tons of freight carried one mile.....	165,174,293	2,605,847	167,780,140
Passenger train mileage.....	.....	.....	133.188
Freight train mileage.....	.....	.....	532.754
All other train mileage.....	.....	.....	43.000
Total train mileage.....	.....	.....	709.542

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$61,369 09	\$40,000 00	\$21,369 09
Average per passenger carried.....	47926	31245	16681
Average per passenger per mile.....	0249	01623	00867
Average per passenger train mile.....	46077	30033	16044
Freight earnings and expenses (including miscellaneous earnings).....	644,401 57	414,927 57	229,474 00
Average per ton of freight carried.....	18801	12106	06695
Average per ton of freight per mile.....	003840	002473	001367
Average freight train mile.....	1 2095	77883	43073

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 1.73	Cents. 2.03	Cents. 2.01
Average rate received per mile per ton for carrying freight, all classes.....	.879	.549	.3316

Description of Road and Equipment.

TRACK.	Miles leased, all in N. Y. State.
Main line from Corning, N. Y., to Geneva, N. Y., single track.....	57.75
Branches or other roads, first or single track.....	7.07
Total single track.....	64.82
Sidings and turnouts on main line.....	26.67
Sidings and turnouts on branches or other roads.....	3.58
Total sidings and turnouts.....	30.25
Grand total of tracks, sidings and turnouts.....	95.07
Laid with steel rail, main line.....	57.75
Laid with steel rail, branches or other roads.....	7.07

Weight of rails per yard, steel, maximum, 76 lbs.; minimum, 75 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and broken stone.

Stock freight cars	24	.....	.....	2
Coal freight cars	2,757	.....	1,175	2.00
Flat freight cars.	5	.....	1	6
Caboose, 4-wheel cars.....	54	.....	.....	.....
Caboose, 8-wheel cars.....	1	.....	.....	.....
Service cars	5	.....	3	.....
Total	3,802	.....	1,548	2.90

Passenger cars are equipped with Westinghouse brake and Miller coupler.
 Freight cars with Westinghouse and hand brakes and Gould coupler.
 Lorenze patent improved switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	50
Length of steel rails laid during year in repair, miles.....	9.89
Number of new ties placed during the year.....	28,550
Steam railroad crossings over or under your grade.....	3
Highway crossings at grade without protection.....	59
Highway crossings at grade protected by gates or flagmen.....	3
Highway crossings over or under your grade.....	8
Overhead obstructions less than 20 feet above track.....	6

Passenger cars are heated by Martin Anti-Fire system, lighted by oil and ventilated by Lattice windows in roof of cars.

The American Express Company runs over line and pays 60 per cent. of receipts. The railway company furnish and maintain cars.

Red, White, Blue, Nickel Plate, West Shore, North Shore, Milwaukee and Michigan, Hoosac Tunnel, Grand Trunk, Merchants, Interstate Despatch, New York Despatch, Refrigerator, Commercial Express, American Refrigerator Transportation Lines run over road. Lines furnish cars at regular mileage. Railway pays proportion of expenses and receives pro-rata of through rate of freight. No preference given.

United States Government pays annually for transportation of mails \$5,533.25.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	46,255	1
Grain	74,860	2
Meats and provisions	7,422	.....
Live stock	1,247	.....
Lumber.....	103,783	3
Pig and bar iron and steel	29,008	1
Iron and other ores	34,246	1
Coal and coke	2,798,650	82
Petroleum and other oils.....	12,313	.....
Shipments of manufactured goods received by railroad companies with- in this State from manufactories within this State.....	16,914	1
All other manufactures.....	87,694	3
All other merchandise	79,266	2
All other agricultural products	86,638	3
All other articles not included above	47,025	1
Total	3,427,821	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees	18	.....	18
Others than passengers	3	2	5
Total.....	21	2	23

Average number of persons (including officials) employed during year, entire line	457
Aggregate amount of salaries and wages paid them during year.....	\$239,217 78

Officers of the Lessee Company.

Name.	Title.	Official Address.
JOHN MAGEE.....	President.....	Corning, N. Y.
JOHN LANG.....	First Vice-President.....	Corning, N. Y.
DANIEL BEACH.....	Secnd Vice-Pres. and Gen'l Counsel...	Corning, N. Y.
D. S. ELLSWORTH.....	Secretary.....	Corning, N. Y.
JNO. H. LANG.....	Treasurer.....	Corning, N. Y.
G. R. BROWN.....	General Superintendent.....	Corning, N. Y.
R. H. CANFIELD.....	Assistant Superintendent.....	Corning, N. Y.
E. F. KERSHNER.....	Traffic Manager.....	Corning, N. Y.
J. D. LAWTON.....	Freight Agent.....	Corning, N. Y.
W. H. NORTHROP.....	Passenger Agent.....	Corning, N. Y.
W. NICHOLSON.....	Auditor.....	Corning, N. Y.
J. B. TERBELL.....	Car Accountant.....	Corning, N. Y.
W. H. CHAPHE.....	Purchasing Agent.....	Corning, N. Y.
S. T. HAYT, JR.....	Engineer.....	Corning, N. Y.

For information concerning this report, address John H. Lang, Treasurer, Fall Brook Railway Company, Corning, N. Y.

ULSTER AND DELAWARE.

(Date of charter, May 1, 1875.)

For history of organization, etc., see Report of 1893.

Included in this report are the physical statistics of the following New York State railroads, which are leased to and operated by this company: DELAWARE AND OTSEGO, and HOBART BRANCH.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	30,000	\$3,000,000
Issued for property, etc., and now outstanding.....	*17,946	1,794,000
Number of stockholders.....		

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First consol'd m't'g bonds..	June 1, 1888	40	p. c. 5	June 1, Dec. 1	\$2,000,000	\$1,977,000	\$383,955 84
Second mort'g income bonds.	July 1, 1895	30	7	Feb. 1, Aug. 1	1,400,000	300	.....
Total .....	.....	.....	.....	.....	\$3,400,000	\$1,997,300	\$383,955 84

Per mile of road owned, { Capital stock outstanding, \$23,928.00 Cash realized on same,
75 miles. { Funded debt outstanding, 26,630.67 Cash realized on same, \$5,119.41

* Of the 17,946 shares of common stock outstanding, 11,521 shares were issued to bondholders of the Rondout and Oswego Railroad, 5,425 shares to retire second mortgage income bonds, and 1,000 shares to acquire lease and property of the Delaware and Otsego Railroad.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	.....	\$36,191 69
Bridges.....	\$16,312 48	133,673 35
Superstructure (including ties and rails).....	2,547 44	44,467 73
Land, land damages and fences.....	365 00	214,911 36
Passenger and freight stations.....	4,708 04	28,193 19
Engine and car house.....	.....	21,015 90
Shops, machinery and tools.....	30,989 35	91,155 75
Fuel and water stations.....	.....	3,785 96
Engineering expenses.....	.....	2,872 81
Interest and discount charged to construction.....	266 71	61,651 30
Purchase of constructed road.....	.....	2,565,571 32
Telegraph line.....	.....	1,925 58
Wharfing.....	1,018 04	4,756 49
Power house.....	6,170 96	8,008 07
Electrical plant.....	.....	2,127 29
Total cost of road.....	\$62,378 02	\$3,220,307 29
EQUIPMENT.		
Locomotives.....	.....	\$135,020 77
Passenger cars.....	* \$10,000 00	91,036 36
Mail, baggage and express cars.....	.....	14,381 72
Freight and other cars.....	.....	87,908 32
Total cost of equipment.....	* \$10,000 00	\$328,350 17
Grand total cost of road and equipment.....	\$52,378 02	\$3,548,657 46
Cost of road per mile owned.....	.....	\$42,937 43
Cost of equipment per mile of road owned.....	.....	4,378 00
Cost of road and equipment per mile of road owned.....	.....	47,315 43
Miles of road owned.....	.....	75

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Six new bridges: One west of Roxbury, two west of Arkville and three about two miles west of Bloomville.....	\$13,846 56
Dredging and filling trestle at Rondout, N. Y.....	2,465 92
Turn-table at Rondout, N. Y.....	1,347 44
Stone crusher plant at Allaben, N. Y.....	1,200 00
Land at Angle Quarry and at Brown's Station, N. Y.....	365 00
Pavilion at Kingston Point, N. Y.....	4,708 04
New machine shop and machinery at Rondout, N. Y.....	30,989 35
Interest on cost of new iron bridge.....	266 71
Driving piles and filling dock at Kingston Point, N. Y.....	1,018 04
Power house at Rondout, N. Y.....	6,170 96
	\$62,378 02
Equipment:	
Four observation cars sold.....	10,000 00
	\$52,378 02

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$405,267 81
Less operating expenses (excluding all taxes).....	289,202 48
Net earnings from operation.....	\$116,065 33
Income from other sources as follows, viz.:	
From Stony Clove and Catskill Mountain Railroad Company for interest on Ulster and Delaware Railroad bonds.....	10,000 00
Gross income from all sources.....	\$126,065 33

* Credit.

Income Account for Year Ending June 30, 1898.—Continued.

<i>Deductions from income as follows, viz.:</i>				
Interest on funded debt due and accrued.....	\$99,948 00			
Interest on floating debt due and accrued....	1,109 99			
			\$101,057 99	
Taxes {	On property used in operation of road.	\$17,129 39		
	On earnings and capital stock.....	1,378 07		
	Other than above.....	391 27		
			18,898 73	\$119,956 72
Surplus for year ending June 30, 1898.....				\$6,108 61

General Income Account.

Surplus for year ending June 30, 1898.....	\$6,108 61
Surplus up to June 30, 1897.....	434,439 98
	\$440,548 59
Less worthless accounts charged off.....	67 88
Total surplus June 30, 1898.....	\$440,481 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$252,354 99	\$252,354 99
Passengers	\$130,058 96		130,058 96
Mail	11,160 24		11,160 24
Express	9,500 77		9,500 77
<i>Miscellaneous, as follows, viz.:</i>			
Telegraph.....	408 81	491 16	900 00
Sundries	589 29	705 56	1,294 85
Total gross earnings	\$151,716 10	\$253,551 71	\$405,267 81

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$58,055 22
Renewal of ties.....	17,311 00
Repairs and renewals of bridges and culverts.....	6,048 44
Repairs and renewals of fences, road crossings, signs and cattle-guards..	2,581 53
Repairs and renewals of buildings and fixtures.....	3,975 79
Stationery and printing.....	6 78
Other expenses	100 41
Total.....	\$87,999 85

Maintenance of equipment:

Superintendence	\$3,903 18
Repairs and renewals of locomotives.....	13,537 50
Repairs and renewals of passenger cars.....	9,456 24
Repairs and renewals of freight cars.....	11,719 88
Repairs and renewals of work cars.....	93 61
Repairs and renewals of shop machinery and tools.....	950 64
Stationery and printing.....	91 00
Other expenses	1,847 29
Total.....	\$41,549 43

Analysis of Gross Earnings and Operating Expenses.—Continued.

Conducting transportation:

Superintendence	\$5,760 00
Engine and roundhouse men.....	23,314 91
Fuel for locomotives.....	33,550 39
Water supply for locomotives.....	1,720 20
Oil, tallow and waste for locomotives.....	1,760 01
Other supplies for locomotives.....	173 52
Train service	24,932 87
Train supplies and expenses.....	4,038 28
Switchmen, flagmen and watchmen.....	5,623 27
Telegraph expenses	5,454 51
Station service	19,330 51
Station supplies	2,129 19
Car mileage—balance	2,458 19
Loss and damage.....	109 60
Injuries to persons.....	477 16
Operating marine equipment.....	2,294 71
Advertising	1,515 73
Rents of buildings and other property.....	1,921 36
Stationery and printing.....	1,669 65
Other expenses	584 20
Total.....	\$138,818 26

General expenses:

Salaries of general officers.....	\$11,340 75
Salaries of clerks and attendants.....	4,856 67
General office expenses and supplies.....	370 94
Insurance	531 98
Law expenses	2,593 33
Stationery and printing (general offices).....	437 75
Other expenses	703 52
Total.....	\$20,834 94

Estimated proportion of operating expenses chargeable to:

Passenger service	\$131,374 27
Freight service	157,828 21
Grand total operating expenses.....	\$289,202 48

Operating cost, 71.36 per cent. of earnings (excluding taxes).

Operating cost, 76.03 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (87.40 miles): Gross earnings, \$4,636.93; expenses, \$3,308.95; net earnings, \$1,327.98.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$3,220,307 29	
Cost of equipment.....	328,350 17	
		\$3,548,657 46
Other permanent investments, as follows, viz.:		
Stock of other companies.....		740,000 00
Current assets, as follows, viz.:		
Cash on hand.....	\$34,224 60	
Due by agents.....	11,616 22	
Open accounts	30,932 87	
Material and supplies.....	43,047 25	
		119,820 99
		\$4,408,478 45

LIABILITIES.

Capital stock	\$1,794,600 00
Funded debt	1,997,300 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$14,095 83
Audited vouchers and pay-rolls.....	43,855 02
Open accounts	1,877 39
Loans and bills payable.....	116,269 21
	176,097 45
Profit and loss (surplus).....	440,481 00
	\$4,408,478 45

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	201,829
Number of passengers carried one mile.....	4,898,000
Number of tons of freight carried.....	167,283
Number of tons of freight carried one mile.....	5,196,128
Passenger train mileage.....	151,573
Freight train mileage.....	121,723
All other train mileage.....	61,000
Total train mileage.....	334,296

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$151,716 10	\$131,374 27	\$20,341 83
Average per passenger carried.....	75171	65092	10079
Average per passenger per mile.....	03097	02682	00415
Average per passenger train mile.....	99374	86050	13324
Freight earnings and expenses (including miscellaneous earnings).....	253,551 71	157,828 21	95,723 50
Average per ton of freight carried.....	1 51586	94358	57228
Average per ton of freight per mile.....	04966	03091	01875
Average per freight train mile.....	2 08287	1 29654	78633

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.65
Average rate received per mile per ton for carrying freight, all classes..	4.92

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Kingston Point, N. Y., to Stamford, N. Y., single track.	75.	12.40	87.40
Sidings and turnouts on main line.....	13.99	1.74	15.73
Grand total of tracks, sidings and turnouts.....	88.99	14.14	103.13
Laid with steel rail, main line.....	75.	12.40	87.40
Laid with steel rail, sidings.....	10.53	1.21	11.74
Laid with steel rail, branches, sidings or other roads.....	3.46	.53	3.99

Average life of rails, steel, 15 years; average life of ties, 5 years. Weight of rails per yard, steel, maximum, 70 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone, gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.	Miles laid with steel rail.
Hobart Branch	Stamford, N. Y.	Hobart, N. Y....	3.61	Leased	3.61
Delaware and Otsego	Hobart, N. Y....	Bloomville, N.Y.	8.79	Leased	8.79
			12.40	.....	12.40

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	67	4,510
Wooden bridges	1	56
Wooden trestles	1	2,665
Total	69	7,231

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	6	\$11,500	149,000	12	6	6
Locomotives, 4 drivers.....	10	9,000	120,000	12	10	10
Total	16	.....	.....	.....	16	16
First class passenger cars.....	17	\$4,800	39,000	15	17	17
Second class passenger cars.....	4	3,000	27,000	15	4	4
Baggage, mail and express cars.....	10	2,700	32,000	12	10	10
Total	31	.....	.....	.....	31	31
Box freight cars.....	57	\$425	17,800	10	6	33
Stock freight cars.....	2	375	17,000	10	.....	.....
Coal freight cars.....	82	414	16,800	13	.....	.....
Flat freight cars.....	161	375	16,000	8	.....	52
Caboose, 4-wheel cars.....	4	150	10,000	16	.....	.....
Caboose, 8-wheel cars.....	3	2,500	15,000	16	3	3
Milk cars.....	9	1,410	28,000	12	9	9
Service cars,.....	3	490	15,000	5	2	2
Total.....	272	.....	.....	.....	20	99

Passengers cars are equipped with Westinghouse air brake and Trojan and hook coupler. Freight cars with Westinghouse air and hand brake, Trojan, hook and ordinary link and pin coupler.
Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, leased to Western Union Company, miles	87.43
Total assessed value of real estate and personal property of company....	\$707,987 59
Number of new ties placed during the year.....	26,335
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1
Steam railroad crossings protected by gates, flagmen, crossing alarm or derailing device	4
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	73
Highway crossings at grade protected by gates or flagmen.....	12
Highway crossings over or under your grade.....	13
Overhead obstructions less than 20 feet above track.....	5

Passenger cars are heated by steam, lighted by oil and ventilated in deck roof and windows.

American Express Company runs over line and pays 40 per cent. of through rate, except on butter, which is 35 cents per 100 pounds.

Wagner sleeping and parlor cars run over line during summer months only, without compensation. No additional charge to regular passenger rates.

United States Government pays annually for transportation of mails, \$11,160.26.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour	5,872	3.511
Grain.....	22,528	13.466
Meats and provisions.....	5,850	3.520
Live stock.....	852	.549
Lumber.....	13,316	7.961
Pig and bar iron and steel	391	.234
Iron and other ores.....	20	.012
Coal and coke.....	13,857	8.294
Petroleum and other oils	1,290	.771
Stone, sand, etc.....	41,795	24.947
Cement, brick, lime.....	3,650	2.193
All other manufactures.....	5,183	3.089
All other merchandise.....	5,340	3.198
All other agricultural products.....	198	.119
All other articles not included above	22,125	13.229
Products of animals, milk, etc	24,959	14.922
Total	167,268	100

NUMBER OF ACCIDENTS.

	Injured.
Employee	1

Average number of persons (including officials) employed during year, entire line	264
Aggregate amount of salaries and wages paid them during year.....	\$210,427 77

Officers of the Company.

Name.	Title.	Official Address.
S. D. COYKENDALL.....	President.....	Rondout, N. Y.
T. C. COYKENDALL.....	Vice-President.....	Rondout, N. Y.
E. COYKENDALL.....	General Superintendent.....	Rondout, N. Y.
H. S. COYKENDALL.....	Treasurer.....	Rondout, N. Y.
H. C. SOOP.....	Secretary.....	Rondout, N. Y.
N. A. SIMS.....	Gen'l Freight and Pass. Agent.....	Rondout, N. Y.
R. B. JONES.....	Auditor.....	Rondout, N. Y.
A. W. BELCHER.....	Master Mechanic.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
S. D. COYKENDALL.....	Rondout, N. Y.
T. C. COYKENDALL.....	Rondout, N. Y.
GEO. COYKENDALL.....	Rondout, N. Y.
H. S. COYKENDALL.....	Rondout, N. Y.
FREDERICK COYKENDALL.....	New York city.
AMOS VAN ETTEN.....	Rondout, N. Y.
A. S. STAPLES.....	Rondout, N. Y.
H. G. YOUNG.....	Albany, N. Y.
H. C. SOOP.....	Kingston, N. Y.
*CHAS. BRAY.....	Kingston, N. Y.

Title of company, Ulster and Delaware Railroad Company.

General offices at Rondout, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Tuesday after first Sunday in December.

For information concerning this report, address R. B. Jones, Auditor.

UNADILLA VALLEY.

(Date of charter, January 27, 1890.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding
	Number of shares.	Total par value.	
Authorized by law or charter	2,000	\$200,000	.....
Issued for actual cash and now outstanding ...	1,847	184,700	\$184,700

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	outstanding.	on amount outstanding.
First mtg. gold.	Jan. 2, 1893	40	5	Jan & July	\$250,000	\$250,000	\$250,000
Income	Sept. 1, 1893	20	5	If earned.	32,000	30,700	30,700
Total					\$282,000	\$280,700	\$280,700

Per mile of road owned, { Capital stock outstanding, \$9,649.94. Cash realized on same, \$9,649.94
19.14 miles. { Funded debt outstanding, 14,665.66. Cash realized on same, 14,665.66

* Deceased.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	.....	\$148 80
Bridges.....	.....	5 50
Superstructure (including ties).....	\$81 20	165 63
Rails.....	.....	200 77
Land and land damages.....	7 70	85,068 08
Fences.....	18 40	154 77
Passenger and freight stations.....	.....	111 28
Engine and car houses.....	.....	25 00
Shops, machinery and tools.....	.....	9 65
Engineering expenses.....	.....	400 17
Interest and discount charged to construction.....	.....	183 00
Road built by contract.....	.....	457,805 87
Miscellaneous.....	.....	235 80
Total cost of road.....	\$107 40	\$494,701 27
EQUIPMENT.		
Locomotives.....	.....	\$7,700 07
Passenger cars.....	.....	5,231 67
Freight and other cars.....	.....	3,773 77
Flanger and snow plow.....	.....	130 14
Total cost of equipment.....	.....	\$16,835 65
Grand total cost of road and equipment.....	\$107 40	\$511,536 92
Cost of road per mile owned.....	.....	\$25,846 46
Cost of equipment per mile of road owned.....	.....	879 61
Cost of road and equipment per mile of road owned.....	.....	26,726 07
Miles of road owned.....	.....	19.14

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Moving machinery of mill included in right of way.....	\$7 70
Cattle passes released and closed.....	81 30
Fence at cattle yard at Bridgewater.....	18 40
	<u>\$107 40</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$19,635 79
Less operating expenses (excluding all taxes).....	17,746 40
Net earnings from operation.....	\$1,889 39
<i>Income from other sources as follows, viz.:</i>	
Interest.....	\$4 25
Miscellaneous.....	224 51
	<u>228 76</u>
Gross income from all sources.....	\$2,118 25
<i>Deductions from income as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$12,500 00
Other interest.....	2 27
	<u>\$12,502 27</u>
Taxes { On property used in operation of road.....	\$1,115 68
On earnings and capital stock.....	129 32
Other than above.....	170 61
	<u>1,415 61</u>
Deficit for year ending June 30, 1898.....	<u>\$11,790 63</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$11,799 63
Deficit up to June 30, 1897.....	22,305 81
Total deficit June 30, 1898.....	<u>\$34,105 44</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight		\$11,639 76	\$11,639 76
Passengers	\$5,937 00		5,937 00
Mail	766 60		766 60
Express	1,186 14		1,186 14
Miscellaneous, as follows, viz.:			
Excess baggage	80 29		80 92
Car service		26 00	26 00
Total gross earnings	\$7,970 03	\$11,665 76	\$19,635 79

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	\$4,837 79
Renewal of ties	595 23
Repairs and renewals of bridges and culverts	323 96
Repairs and renewals of fences, road crossings, signs and cattle-guards..	276 20
Repairs and renewals of buildings and fixtures	35 02
Repairs and renewals of telegraph	8 20
Other expenses	12 92
Total	<u>\$5,689 32</u>

Maintenance of equipment:

Repairs and renewals of locomotives	\$444 75
Repairs and renewals of passenger cars	18 71
Repairs and renewals of freight cars	24 26
Repairs and renewals of work cars	15 68
Repairs and renewals of shop machinery and tools	1 38
Total	<u>\$504 78</u>

Conducting transportation:

Superintendence	\$776 94
Engine and roundhouse men	1,973 85
Fuel for locomotives	1,927 67
Water supply for locomotives	64 74
Oil, tallow and waste for locomotives	147 30
Other supplies for locomotives	51 66
Train service	1,806 14
Train supplies and expenses	99 62
Station service	2,100 00
Station supplies	171 71
Car mileage—balance	136 05
Loss and damage	10 22
Injuries to persons	20 00
Clearing wrecks	133 20
Advertising	95 00
Commissions	19 50
Stock yards and elevators	4 20
Stationery and printing	67 52
Other expenses	2 00
Total	<u>\$9,609 32</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.*General expenses:*

Salaries of general officers.....	\$600 00
Salaries of clerks and attendants.....	624 00
General office expenses and supplies.....	660 85
Insurance	111 12
Law expenses	45
Stationery and printing (general offices).....	41 06
Other expenses	4 80
Total.....	\$2,042 88

Estimated proportion of operating expenses chargeable to:

Passenger service	\$8,873 20
Freight service	8,873 20
Grand total operating expenses.....	\$17,746 40

Operating cost, 90.378 per cent. of earnings (excluding taxes).

Operating cost, 97.587 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (19.14 miles): Gross earnings, \$1,025.90; expenses, \$97.19; net earnings, \$98.71.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$494,701 37	
Cost of equipment.....	16,835 65	
		\$511,536 92

Current assets, as follows, viz.:

Cash on hand.....	\$401 74	
Bills receivable	56 25	
Due by agents.....	1,037 55	
Open accounts	746 55	
Material and supplies.....	2,157 98	
Due account subscriptions.....	16,800 85	
Due account traffic.....	831 59	
		22,032 61
Profit and loss (deficiency).....		24,105 44
		\$567,674 37

LIABILITIES.

*Capital stock	\$300,000 00
Funded debt	280,700 00

Current liabilities, as follows, viz.:

†Interest on funded debt due and accrued.....	\$25,000 00	
Audited vouchers and pay-rolls.....	1,885 54	
Open accounts	805 18	
Loans and bills payable.....	101 00	
‡Open accounts	59,182 65	
		86,974 37
		\$567,674 37

*\$184,700 issued, \$15,300 in subscriptions, 10 per cent. paid thereon; balance due carried on an open account.

†Funded debt interest. Interest funded by bondholders for five years.

‡To be liquidated by issue of additional capital stock when duly authorized.

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	19,767
Number of passengers carried one mile.....	201,099
Number of tons of freight carried.....	16,095
Number of tons of freight carried one mile.....	172,063
Passenger train mileage.....	15,762
Mixed train mileage.....	14,600
All other train mileage.....	1,826
Total train mileage.....	32,188

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$7,970 03	\$8,873 20	\$903 17
Average per passenger carried.....	40319	44889	0457
Average per passenger per mile.....	03963	04412	00449
Average per passenger train mile.....	50565	56295	0573
Freight earnings and expenses (including miscellaneous earnings).....	11,665 76	8,873 20	Profit. 2,792 56
Average per ton of freight carried.....	72481	55130	17351
Average per ton of freight per mile.....	06780	05157	01623
Average per freight train mile.....	79902	60776	19126

ITEM.

Computed on earnings from carrying passengers and freight only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	2.953
Average rate received per mile per ton for carrying freight, all classes...	6.764

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Bridgewater to New Berlin, single track.....	19.14
Sidings and turnouts on main line.....	1.79
Grand total of tracks, sidings and turnouts.....	20.93
Laid with steel rail, main line.....	20 93

Average life of ties, 3 years. Weight of rails per yard, steel, maximum, 70 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden trestles	2	Feet. 30

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 6 drivers.....	....	1	1	.....	107,500	1	1
Locomotives, 4 drivers.....	1	....	1	\$7,700 07	890,000	1	1
Total	1	1	2	.....	.....	2	2
First class passenger cars	2	....	2	\$2 615 88	.....	2	2
Box freight cars	4	....	4	\$421 40	.....	4	4
Flat freight cars.....	6	....	6	318 50	.....	6	6
Service cars	4	....	4	7	.....	....	.....
Total.....	14	....	14	.....	.....	10	10

Westinghouse automatic brake and Janney coupler on passenger and freight cars.
Ramapo, Carlisle and Culver switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company....	\$80,576 00
Number of new ties placed during the year.....	1,115
Steam railroad crossings at grade unprotected.....	2
Highway crossings at grade without protection.....	12

Passenger cars are heated by Baker heater, lighted by safety mineral oil and ventilated by roof windows.
United States Express Company runs over line and pays fixed rate per 100 pounds.
United States Government pays annually for transportation of mails standard rates based upon weight of mails carried.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	483	3.401
Grain	5,485	34.079
Meats and provisions.....	19	.118
Live stock	223	1.758
Lumber	450	2.798
Pig and bar iron and steel.....	142	.882
Iron and other ores.....	128	.795
Coal and coke.....	2,041	16.415
Petroleum and other oils	85	.538
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State	245	1.522
All other manufactures	210	1.305
All other merchandise	1,388	8.674
All other agricultural products	3,621	22.491
All other articles not included above.....	915	5.686
Total.....	16,093	100

UNADILLA VALLEY.

599

	NUMBER OF ACCIDENTS.	Injured.
Employees		1
Average number of persons (including officials) employed during year, entire line		27
Aggregate amount of salaries and wages paid them during year.....		\$12,667 13

Officers of the Company.

Name.	Title.	Official Address.
F. DE COPPET.....	President.....	80 Broadway, New York city.
RALPH BRANDRETH.....	Vice-President	80 Broadway, New York city.
CLARENCE GOADLEY.....	Secretary.....	80 Broadway, New York city.
S. C. HENRY.....	Treasurer.....	80 Broadway, New York city.
FREDERIC F. CULVER....	General Manager.....	80 Broadway, New York city.

Directors of the Company.

Name.	Residence.
F. DE COPPET.....	Shrewsbury, N. J.
RALPH BRANDRETH.....	Sing Sing, N. Y.
CLARENCE GOADLEY.....	21 W. 35th st., New York city.
S. C. HENRY.....	180 5th ave., New York city.
FREDERIC F. CULVER.....	418 W. 20th st., New York city.
WILLIAM THORNE.....	32 W. 53d st., New York city.
WILLIAM L. SKIDMORE.....	49 W. 52d st., New York city.

Title of company, The Unadilla Valley Railway Company.
General offices at 80 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Wednesday in May.
For information concerning this report, address August Graf, Auditor.

UNITED STATES AND CANADA.

OPERATED BY GRAND TRUNK.
(Date of charter, May 17, 1888.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.
CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	9,200	\$230,000 00	.....
Issued for actual cash	8,357	\$208,925 00	\$208,925 00
Issued on account of construction	843	21,075 00	.....
Total now outstanding.....	9,200	\$230,000 00	\$208,925 00

Number of stockholders..... 17

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First m'tgage bonds.....	Jan. 1, 1889	21	p. c. 5	Jan. & July	\$350,000	\$225,000	\$225,000
Second mort- gage bonds	Mar. 19, 1891	19	....	Nominal	208,470	208,470	208,470
Total .....	.....	.....	.....	.....	\$558,470	\$433,470	\$433,470

Per mile of road owned, { Capital stock outstanding, \$10,369.70. Cash realized on same, \$9,419.53
22.18 miles. { Funded debt outstanding, 19,543.28. Cash realized on same, 19,543.28

Cost of Road.

Total cost of
road up to
June 30, 1898.

Land and land damages.....	\$90,347 48
Interest and discount charged to construction.....	21,075 00
Construction, etc	568,537 30
Total cost of road.....	\$679,949 78
Cost of road per mile owned.....	\$30.656 39
Miles of road owned.....	22.18

Income Account for Year Ending June 30, 1898.

Gross earnings from operations.....	\$30,830 23
Less operating expenses (excluding all taxes.....	20,061 6
Gross income from all sources.....	\$708 71
Deductions from income as follows, viz.:	
Interest on funded debt due and accrued.....	\$11,250 00
Taxes { On property used in operation of road	\$2,077 09
On earnings and capital stock.....	40 92
Other than above.....	93 41
	2,211 42
	13,461 42
Deficit for year ending June 30, 1898 (assumed by lessee).....	\$12,652 65

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through	\$15,057 97		
Freight, local	2,028 79		
		\$17,084 76	\$17,084 76
Passengers, through	\$1,036 83		
Passengers, local.....	1,640 71		
	\$2,677 54		2,677 54
Mail.....	903 92		903 92
Express	164 00		164 00
Total gross earnings.....	\$3,745 46	\$17,084 76	\$20,830 22

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.****Maintenance of way and structures:**

Repairs of roadway.....	\$2,536 20
Renewals of rails.....	46 12
Renewal of ties.....	182 85
Repairs and renewals of bridges and culverts.....	1,085 04
Repairs and renewals of fences, road crossings, signs and cattle-guards..	59 04
Repairs and renewals of buildings and fixtures.....	189 58
Repairs and renewals of telegraph.....	1 84
Stationery and printing.....	2 64
Other expenses	1 84
Total.....	\$4,105 15

Maintenance of equipment:

Superintendence	\$246 35
Repairs and renewals of locomotives.....	1,310 79
Repairs and renewals of passenger cars.....	478 27
Repairs and renewals of freight cars.....	1,255 40
Repairs and renewals of work cars.....	11 15
Repairs and renewals of shop machinery and tools.....	200 11
Stationery and printing.....	10 57
Other expenses	151 81
Total.....	\$3,664 45

Conducting transportation:

Superintendence	\$232 16
Engine and roundhouse men.....	2,259 36
Fuel for locomotives.....	4,081 61
Water supply for locomotives.....	157 03
Oil, tallow and waste for locomotives.....	116 92
Other supplies for locomotives.....	20 41
Train service	842 82
Train supplies and expenses	76 98
Switchmen, flagmen and watchmen.....	239 53
Telegraph expenses	505 44
Station service	1,188 95
Station supplies	216 55
Car mileage—balance	759 82
Hire of equipment.....	90 92
Loss and damage.....	15 01
Injuries to persons.....	26 48
Advertising	108 99
Outside agencies	488 05
Commissions	56 44
Rents for tracks, yards and terminals.....	110 32
Stationery and printing.....	196 09
Other expenses	8 32
Total.....	\$11,798 20

General expenses:

Salaries of general officers.....	\$123 36
Salaries of clerks and attendants.....	129 32
General office expenses and supplies.....	38 66
Insurance	60 55
Law expenses	74 24
Stationery and printing (general offices).....	15 08
Other expenses	52 44
Total.....	\$493 65

Estimated proportion of operating expenses chargeable to:

Passenger service	\$7,474 90
Freight service	12,586 55
Grand total operating expenses.....	\$20,061 45

Operating cost, 96.31 per cent. of earnings (excluding taxes).

Operating cost, 106.93 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (22.18 miles): Gross earnings, \$939.14; expenses, \$904.48; net earnings, \$34.66.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$679,949 78
<i>Current assets, as follows, viz.:</i>	
Open accounts	382 5
	<u>\$680,332 13</u>

LIABILITIES.

Capital stock	\$230,000 00
Funded debt	433,479 70
<i>Current liabilities, as follows, viz.:</i>	
Open accounts	16,882 11
	<u>\$680,332 13</u>

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	3,007	5,008	8,015
Number of passengers carried one mile	61,492	65,918	127,410
Number of tons of freight carried.....	157,565	2,342	159,907
Number of tons of freight carried one mile.....	3,438,999	28,577	3,467,576
Passenger train mileage.....	.....	.....	13,870
Freight train mileage.....	.....	.....	28,471
All other train mileage.....	.....	.....	308
Total train mileage.....	.....	.....	<u>37,009</u>

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$3,475 46	\$7,474 90	\$3,729 44
Average per passenger carried.....	467	932	465
Average per passenger per mile.....	029	058	029
Average per passenger train mile.....	267	532	265
Freight earnings and expenses (including miscellaneous earnings).....	17,084 76	12,586 55	Profit. 4,498 21
Average per ton of freight carried	107	079	028
Average per ton of freight per mile	005	004	001
Average per freight train mile	722	574	148

ITEM.	Through.	Local.	Through and Local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, all classes.....	Cents. 1.7	Cents. 2 5	Cents. 2
Average rate received per mile per ton for carrying freight, all classes.....	.4	7	.5

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line from International Boundary to Massena Springs, N. Y., single track	22.18
Sidings and turnouts on main line.....	1.22
Grand total of tracks, sidings and turnouts.....	23.40
Laid with steel rail, main line.....	22.18

Average life of ties, 6 years. Weight of rails per yard, steel, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and sand.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges.....	2	320
Wooden bridges.....	8	163
Wooden trestles.....	6	522
Total.....	11	1,005

Cars are equipped with Westinghouse brake, Janney, Gould, Thurmond, Trojan, Drexel, Smillie, Hein, Detroit and Miller couplers.
Ordinary switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	1,018
Highway crossings at grade without protection.....	21

Passenger cars are heated by steam, lighted by oil and ventilated by ratchet and drop sash, elevated roof and drop sash in end.
The express business is conducted by the lessees.
United States Government pays annually for transportation of mails \$921.26.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	199	.12
Grain.....	4,724	2.96
Meats and provisions.....	718	.45
Live stock.....	9,945	6.22
Lumber.....	1,237	.77
Pig and bar iron and steel.....	545	.34
Iron and other ores.....	17	.01
Coal and coke.....	36,762	22.99
Petroleum and other oils.....	24	.02
Shipments of manufactured goods received by railroad companies within this State from manufactories within this State.....	183	.11
All other manufactures.....	108	.07
All other merchandise.....	45,830	28.66
All other agricultural products.....	5,545	3.47
All other articles not included above.....	54,070	33.81
Total.....	159,907	100

NUMBER OF ACCIDENTS.		Injured.
Employees		3
Others than passengers.....		2
Total.....		5
Average number of persons (including officials) employed during year, entire line		5
Aggregate amount of salaries and wages paid them during year.....		\$9,264 00

Officers of the Company.

Name.	Title.	Official Address.
S. W. FOSTER.....	President.....	Knowlton, Quebec.
W. H. PADDOCK.....	Vice-President.....	Massena, N. Y.
JAMES Y. CAMERON.....	Secretary.....	Fort Covington, N. Y.
CHARLES PERCY.....	Treasurer.....	Montreal, Quebec.

Directors of the Company.

Name.	Residence.
S. W. FOSTER.....	Knowlton, Quebec.
J. Y. CAMERON.....	Fort Covington, N. Y.
D. E. DINNEEN.....	Fort Covington, N. Y.
FRANK SHIELDS.....	Bombay, N. Y.
J. SPILLINGS.....	Bombay, N. Y.
E. G. REYNOLDS.....	Bombay, N. Y.
A. M. MEARS.....	Helena, N. Y.
W. H. PADDOCK.....	Massena, N. Y.
W. R. STEARNS.....	Massena, N. Y.
O. MCFADDEN.....	Massena, N. Y.
H. W. CLARK.....	Massena, N. Y.
J. L. HYDE.....	Massena, N. Y.
S. S. DANFORTH.....	Massena, N. Y.

Title of company, United States and Canada Railroad Company.
General offices at Montreal, Canada.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Wednesday in May.
For information concerning this report, address Charles Percey, Treasurer.

WALLKILL VALLEY.

(Date of charter, July 2, 1877.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	2,300	\$230 000

Number of stockholders.....

FUNDED DEBT.

Designation of Lien.	Date.	Term, years.	Interest.		Amount Authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mtg. bonds..	Aug. 1, '77	40	<i>p c.</i> 7	Jan. & July	\$250,000 00	\$250,000 00	\$250,000 00
Second income.....	Aug. 1, '77	40	*	Mch. & Sept.	330,000 00	330,000 00	.....
Total. ....	.....	...	..	.....	\$580,000 00	\$580,000 00	\$250,000 00

Per mile of road owned, { Capital stock outstanding, \$10,036.56. Cash realized on same, \$10,036.56
32.88 miles. { Funded debt outstanding, \$17,639.90.

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$86,500 59
Bridges	40,423 30
Superstructure (including ties), and rails.....	85,651 80
Land, land damages and fences.....	13,419 20
Passenger and freight stations, engine and car-houses, shops, machinery and tools, fuel and water stations.....	4,439 93
Engineering expenses	14,916 18
Purchase of constructed road.....	649,713 08
Total cost of road.....	\$895,064 08
EQUIPMENT.	
Locomotives	\$25,004 33
Passenger, mail, baggage and express cars.....	16,293 15
Freight and other cars.....	10,296 72
Total cost of equipment.....	\$51,594 20
Grand total cost of road and equipment.....	\$946,658 28
Cost of road per mile owned.....	\$27,224 14
Cost of equipment per mile of road owned.....	1,567 17
Cost of road and equipment per mile of road owned.....	28,791 31
Miles of road owned.....	32.88

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$168,563 01
Less operating expenses (excluding all taxes).....	111,932 35
Net earnings from operation.....	\$56,580 66
Income from other sources as follows, viz.:	
Rental of buildings or property.....	\$62 00
Telegraph	820 73
Miscellaneous	56 47
	939 20
Gross income from all sources.....	\$57,519 86
*For six months ending July 31, 1897, at 1½ per cent.....	
For six months ending January 31, 1898, at 8½ per cent.....	11,550 00
	\$16,500 00

Income Account for Year Ending June 30, 1898.—Continued.

Deductions from income as follows, viz.:

Interest on funded debt due and accrued.....		\$17,500 00	
Taxes { On property used in operation of road	\$7,977 01		
{ On earnings and capital stock.....	650 95		
		8,627 96	\$26,127 96
Net income from all sources.....			\$31,391 90

Payments from net income as follows, viz.:

Interest paid on second mortgage income bonds:			
Six months ended July 31, 1897, at 1½ per cent.....		\$4,950 00	
Six months ended January 31, 1898, at 3½ per cent.....		11,550 00	
			16,500 00
Surplus for year ending June 30, 1898.....			\$14,891 90

General Income Account.

Surplus for year ending June 30, 1898.....	\$14,891 90
Surplus up to June 30, 1897.....	42,321 06
Total surplus June 30, 1898.....	\$57,212 96

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight, through.....			
Freight, local			
		\$118,368 07	\$118,368 07
Passengers, through			
Passengers, local.....			
	\$44,905 63		44,905 63
Mail.....	3,234 96		3,234 96
Express	1,729 25		1,729 25
Excess baggage.....			
Storage			
	825 10		825 10
Total gross earnings	\$50,194 94	\$118,368 07	\$168,563 01

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$13,314 37
Renewals of rails.....	773 35
Renewal of ties.....	6,463 54
Repairs and renewals of bridges and culverts.....	16,921 52
Repairs and renewals of fences, road crossings, signs and cattle-guards..	573 35
Repairs and renewals of buildings and fixtures.....	1,014 89
Repairs and renewals of telegraph.....	295 83
Stationery and printing.....	9 25
Total.....	\$39,366 80

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$3,087 25
Repairs and renewals of passenger cars.....	1,310 36
Repairs and renewals of freight cars.....	1,717 79
Repairs and renewals of work cars.....	40 50
Other expenses	482 77
Total.....	\$6,638 67

Analysis of Gross Earnings and Operating Expenses.—Continued.**Conducting transportation:**

Superintendence	\$930 00
Engine and roundhouse men.....	9,573 38
Fuel for locomotives.....	17,570 27
Water supply for locomotives.....	249 61
Oil, tallow and waste for locomotives.....	530 06
Train service	9,969 13
Train supplies and expenses.....	359 52
Switchmen, flagmen and watchmen.....	519 96
Telegraph expenses	1,626 37
Station service	7,943 13
Station supplies	460 85
Switching charges—balance	142 15
Car mileage—balance	4,215 36
Hire of equipment.....	3,736 08
Loss and damage.....	182 54
Injuries to persons... ..	52 13
Clearing wrecks	4 62
Advertising	81 94
Rents for tracks, yards and terminals.....	2,432 96
Stationery and printing.....	620 55
Other expenses	94 51
Total.....	\$61,294 82

General expenses:

Salaries of clerks and attendants.....	\$3,150 00
Insurance	174 57
Law expenses	842 28
Stationery and printing (general offices).....	146 25
Other expenses	368 96
Total.....	\$4,682 06

Estimated proportion of operating expenses chargeable to:

Passenger service	\$50,698 87
Freight service	61,283 48
Grand total operating expenses	\$111,982 35

Operating cost, 66.43 per cent. of earnings (excluding taxes).

Operating cost, 71.55 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (37.69 miles): Gross earnings, \$4,472.35; expenses, \$2,971.14; net earnings, \$1,501.21.

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$895,064 08	
Cost of equipment.....	51,594 20	
		\$946,658 28
Current assets, as follows, viz.:		
Cash on hand.....	\$32,583 31	
Due by agents.....	7,105 88	
Open accounts	4,380 59	
Material and supplies.....	7,485 84	
		51,551 62
		\$998,213 90

LIABILITIES.

Capital stock	\$330,000 00
Funded debt	580,000 00
Current liabilities, as follows, viz.:	
Audited vouchers and pay-rolls.....	\$10,145 28
Open accounts	20,855 66
	31,000 94
Profit and loss (surplus).....	57,212 96
	\$998,213 90

Traffic and Mileage Statistics.

ITEM	Through.	Local.	Total.
Number of passengers carried	2,194	173,135	175,329
Number of passengers carried one mile	84,508	1,555,284	1,639,792
Number of tons of freight carried	204,977	72,474	277,451
Number of tons of freight carried one mile	4,155,718	771,019	4,926,737
Passenger train mileage .....	.....	.....	32,841
Freight train mileage .....	.....	.....	23,108
All other train mileage .....	.....	.....	71,765
Total train mileage .....	.....	.....	148,619

ITEM.	Earnings.	Expenses.	Loss.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)...	\$50,194 94	\$50,696 87	\$503 92
Average per passenger carried	2863	2892	0029
Average per passenger per mile	0816	0319	0003
Average per passenger train mile	8918	9007	0008
Freight earnings and expenses (including miscellaneous earnings)	118,868 07	61,283 48	Profit 57,084 59
Average per ton of freight carried	4266	2209	2057
Average per ton of freight per mile	0240	0124	0116
Average per freight train mile	1 452	752	700

ITEM.	Through.	Local.	Through and local.
Computed on earnings from carrying passengers and freight only.			
Average rate received per mile for carrying passengers, first class	Cents. 2.73	Cents. 2.83	Cents. 2.81
Average rate received per mile for carrying passengers, all classes .....	.....	.....	2.81
Average rate received per mile per ton for carrying freight, all classes	2.08	4.12	2.60

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line authorized from Kingston, N. Y., to Albany, N. Y., single track	85.25	.....	85.25
Main line laid, first or single track	32.88	4.81	37.69
Sidings and turnouts on main line	5.21	.....	5.21
Grand total of tracks, sidings and turnouts	88.09	.....	88.09
Laid with steel rail, main line	32.88	.....	32.88

Average life of rail—steel, 15 years; iron, 10 years; average life of ties, 7 years. Weight of rails per yard—steel, maximum, 67 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned, leased or trackage rights.
Erie Railroad.....	Montgomery.....	Campbell Hall.	4.81	Trackage

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	19	1,941
Wooden bridges	21	427
Wooden trestles	13	578
Total	53	2,946

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers.....	3	\$6,000	146,000	3	3
First class passenger cars	2	\$4,000	44,000	2	2
Baggage, mail and express cars.. ..	3	1,500	40,000	3	3
Total	5	.....	.....	5	5
Box freight cars.....	12	\$250	18,000	12	12

Westinghouse brake and Gould coupler in use on passenger and freight cars.
All renewals are made with either the Wharton or the split switches.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	32.7
Length of steel rails laid during year in repairs, miles.....	.99
Number of new ties placed during the year.....	12,280
Street railroad crossings protected by gates, flagmen, crossing alarm or derailing device	1
Highway crossings at grade without protection.....	44
Highway crossings at grade protected by gates or flagmen.....	1
Highway crossings at grade protected by crossing alarms only.....	1
Highway crossings over or under your grade.....	5
Overhead obstructions less than 20 feet above track.....	2

Miscellaneous Statistics.—Continued.

Passenger cars are heated by steam, lighted by oil and ventilated by deck sash.

The National Express Company operates over line and pays arbitrary rates varying from 8 cents to 25 cents per 100 pounds.

Parlor cars are operated between Kingston and New Paltz during the summer season by the Wagner Palace Car Company, which determines and collects the additional rate.

The Postoffice Department pays a quarterly compensation based upon the average daily weights of mail carried, as ascertained by actual weighings.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Flour.....	1,658	.61
Grain	9,243	2.87
Meats and provisions.....	3,662	1.22
Live stock	137	.05
Lumber	7,920	2.85
Pig and bar iron and steel.....	1,176	.42
Coal and coke	93,612	33.74
Petroleum and other oils.....	442	.16
All other manufactures.....	121,532	43.80
All other merchandise	13,450	4.85
All other agricultural products	7,901	2.83
All other articles not included above	16,588	5.98
Total	277,451	100

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	.....	1
Employees	1	1	2
Others	1	1	2
Total	3	2	5

Average number of persons (including officials) employed during year,
entire line 99
Aggregate amount of salaries and wages paid them during year..... \$47,712 34

Officers of the Company.

Name.	Title.	Official Address.
*ASHBEL GREEN.....	President.....	Grand Central Station N. Y. city.
EDWARD V. W. ROSSITER.	Secretary and Treasurer..	Grand Central Station N. Y. city.
JOHN CARSTENSEN.....	Comptroller.....	Grand Central Station N. Y. city.
JAMES D. LAYNG.....	General Manager.....	Grand Central Station N. Y. city.
PERCY R. TODD.....	General Traffic Manager..	Grand Central Station N. Y. city.
GUY E. HUSTIS.....	General Superintendent...	Weehawken, N. J.
JOSEPH B. STEWART.	Superintendent.....	Weehawken, N. J.
CHARLES E. LAMBERT.....	General Passenger Agent.	Grand Central Station N. Y. city.
FRANCIS LA BAU.....	General Freight Agent....	Grand Central Station N. Y. city.

*Died September 4, 1898.

Directors of the Company.

Name.	Residence.
*ASHBEL GREEN.....	Tenafly, N. J.
JAMES D. LAYNG.....	New York city.
EDWARD V. W. ROSSITER.....	Flushing, L. I.
WALTER KATTE.....	New York city.
LAWRENCE DEPEW.....	Detroit, Mich.
JOHN CARSTENSEN.....	New York city.
GEORGE S. PRINCE.....	Yonkers, N. Y.
CHARLES W. BRADLEY.....	New York city.
HERBERT T. KENNEY.....	New York city.
PERCY R. TODD.....	New York city.
GUY E. HUSTIS.....	Hastings, N. Y.
ALBERT B. TAYLOR.....	Newburg, N. Y.
MIDDLETON A. CALDWELL.....	New York city.

Title of company, Walkill Valley Railroad Company.
General offices at Kingston, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in December.
For information concerning this report, address John Carstensen, Comptroller.

WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, March 18, 1895.)

For history of organization, etc., see Report of 1895.

Since the last report, the Olean, Rock City and Bradford Railway Company (operating under street railway charter) acquired 20.35 miles of the Olean, Bradford and Warren Railroad (leased to this company) through legal proceedings in the States of New York and Pennsylvania.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares	Total par value.
Authorized by law or charter, issued for reconstruction and now outstanding	400,000	\$20,000,000

Number of stockholders..... 692

* Died September 4, 1898.

FUNDED

Designation of Loan.	Date.	Term, years.	Interest	
			Rate.	Who pays
First mtg bonds	Dec. 1, 1887	50	p.c.	Jan. 1 &
Gen mtg bonds	April 1, 1895	50	"	Apr. 1 &
Income mtg bds	April 1, 1895	50	†	†
Car trust obligations				
Total.....				

Per mile of road owned, { Capital stock outstan
587.91 miles. { Funded debt outstan

Cost of Road a.

ROAD.

Grading, masonry and ballast
Bridges
Superstructure (including ties)
Fences
Buildings
Shops, machinery and tools
Purchase of constructed road
Sidings and yard extensions
Right of way. . .
Expenses of reconstruction
Total cost of road.....

EQUIPMENT.

Locomotives
Passenger cars
Mail, baggage and express cars.....
Freight and other cars.....

Total cost of equipment.....

Grand total cost of road and equipment.....

Cost of road per mile owned.....
Cost of equipment per mile of road owned..
Cost of road and equipment per mile of road
Miles of road owned.....

*These bonds bear interest at the rate of 3 per cent. per annum for four years, from April 1, 1897. From and after April 1, 1901, they will bear interest at the rate of 4 per cent. per annum.

†After July 1, 1895, such interest is payable as can be paid out of the net income for each year. After deducting from the gross income, cost of operation, maintenance, repairs, taxes, insurance, renewals, additions and improvements, the interest on indebtedness and any working capital which the directors of the company shall deem necessary, such interest shall be non-accumulative and if payable shall be paid on the first day of November in each year for the year ending with the 30th day of June next preceding, and shall not exceed 5 per cent. in any one year.

‡By exchange for securities from companies and from sales.

§Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Amount awarded by court in condemnation proceedings, Olean, Bradford and Warren Railway Company, less paid out for real estate during year	\$25,788 00
Reconstruction	750 00
Total credit	<u>\$25,038 00</u>

Income Account for Year Ending June 30, 1898.

Gross income from all sources.....	\$1,111,524 48
Gross earnings from operation.....	\$3,245,937 53
Less operating expenses (excluding all taxes).....	<u>2,142,808 52</u>
Net earnings from operation.....	\$1,103,134 01

Income from other sources as follows, viz.:

Interest, discount, etc.....	<u>8,390 47</u>
------------------------------	-----------------

Deductions from income as follows, viz.:

Interest on funded debt due and accrued....	\$805,389 54	
Interest on real estate mortgages due and accrued	<u>15,556 00</u>	\$820,945 54
Taxes { On property used in operation of road.	\$90,858 07	
{ On earnings and capital stock.....	7,634 89	
{ Other than above.....	<u>1,577 32</u>	100,070 28
		<u>\$921,015 82</u>
Surplus for year ending June 30, 1898.....		<u>\$190,508 66</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$190,508 66	
Surplus up to June 30, 1897.....	<u>2,023,064 27</u>	\$2,213,572 93
Taxes paid in 1891, rebated.....		3,031 96
Sundry uncalled for items less sundry uncollectable items charged off....		<u>466 87</u>
Total surplus June 30, 1898.....		<u>\$2,217,071 26</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

	Passenger.	Freight.	Total.
Freight .....	.....	\$2,398,019 09	\$2,398,019 09
Passengers.....	\$676,884 57	.....	.....
Mail.....	61,464 27	.....	.....
Express.....	55,999 97	.....	.....
			<u>794,348 81</u>
Miscellaneous, as follows, viz.:			
Rents	\$3,558 56	19,167 64	22,726 20
Milk	26,228 70	.....	26,228 70
Miscellaneous.....	2,943 05	1,671 68	4,614 73
Total gross earnings.....	<u>\$827,079 12</u>	<u>\$2,418,858 41</u>	<u>\$3,245,937 53</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$264,045 58
Renewals of rails.....	19,658 04
Renewal of ties.....	103,045 84
Repairs and renewals of bridges and culverts.....	30,595 00
Repairs and renewals of fences, road crossings, signs and cattle-guards..	15,734 90
Repairs and renewals of buildings and fixtures.....	50,923 78
Repairs and renewals of docks and wharves.....	1,860 54
Repairs and renewals of telegraph.....	5,246 42
Stationery and printing.....	222 95
Other expenses	135 12
Total.....	\$490,471 75

Maintenance of equipment:

Superintendence	\$21,631 50
Repairs and renewals of locomotives.....	108,577 00
Repairs and renewals of passenger cars.....	25,250 36
Repairs and renewals of freight cars.....	259,907 42
Repairs and renewals of work cars.....	7,259 10
Repairs and renewals of shop machinery and tools.....	21,587 56
Stationery and printing.....	1,109 56
Other expenses	11,162 15
Total.....	\$466,479 72

Conducting transportation:

Superintendence	\$36,247 92
Engine and roundhouse men.....	241,925 32
Fuel for locomotives.....	189,596 57
Water supply for locomotives.....	11,642 00
Oil, tallow and waste for locomotives.....	9,657 87
Other supplies for locomotives.....	3,541 00
Train service	185,856 95
Train supplies and expenses.....	21,053 68
Switchmen, flagmen and watchmen.....	115,468 28
Telegraph expenses	55,933 86
Station service	133,149 68
Station supplies	8,766 51
Car mileage—balance	*43,964 52
Hire of equipment.....	98,707 27
Loss and damage.....	4,508 00
Injuries to persons.....	14,216 47
Clearing wrecks	1,479 97
Advertising	3,680 83
Outside agencies	8,507 57
Rents for tracks, yards and terminals.....	67,223 67
Rents of buildings and other property.....	1,736 00
Stationery and printing.....	6,612 24
Other expenses	1,886 21
Total.....	\$1,079,175 22

General expenses:

Salaries of general officers.....	\$23,589 92
Salaries of clerks and attendants.....	37,431 92
General office expenses and supplies.....	16,126 91
Insurance	12,342 21
Law expenses	5,909 14
Stationery and printing (general offices).....	2,325 69
Extraordinary legal expenses.....	375 00
Other expenses	8,572 74
Total.....	\$106,673 83

Estimated proportion of operating expenses chargeable to:

Passenger service	\$553,904 05
Freight service	1,588,899 47
Grand total operating expenses.....	\$2,142,803 52

Operating cost, 66.01 per cent. of earnings (excluding taxes).

Operating cost, 69.09 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (633.39 miles): Gross earnings, \$5,124.70; expenses, \$3,383.07; net earnings, \$1,741.63.

*Includes 45.48 miles of trackage rights.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$47,748,229 68	
Cost of equipment.....	3,650,725 87	
		\$51,398,955 55

Other permanent investments, as follows, viz.:

Stock of other companies.....	\$132,475 62	
Bonds of other companies.....	554,000 00	
		686,475 62
Union Terminal Railroad Company.....		221,619 07

Current assets, as follows, viz.:

Cash on hand.....	\$349,988 38	
Due by agents.....	94,609 92	
Open accounts	449,834 73	
Material and supplies.....	208,318 17	
Sundries	5,479 17	
		1,108,230 37
		\$53,415,280 61

LIABILITIES.

Capital stock	\$20,000,000 00
Funded debt	30,074,170 83

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$269,790 00	
Interest on funded debt not yet payable.....	75,000 00	
Old coupon account.....	127 50	
Audited vouchers and pay-rolls.....	432,322 17	
		777,239 67
Real estate mortgages.....		289,789 85
Kinzua Valley Railroad freight warrants.....		57,000 00
Profit and loss (surplus).....		2,217,071 26
		\$53,415,280 61

Traffic and Mileage Statistics.

ITEM.	Through.	Local.	Total.
Number of passengers carried.....	31,627	1,302,359	1,333,986
Number of passengers carried one mile.....	4,363,657	28,595,670	32,959,327
Number of tons of freight carried			4,327,776
Number of tons of freight carried one mile.....			507,444,667
Passenger train mileage.....			1,135,938
Freight train mileage			1,581,763
All other train mileage.....			593,156
Total train mileage.....			3,310,852

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$827,079 13	\$553,964 05	\$273,175 07
Average per passenger carried.....	620	415	205
Average per passenger per mile.....	02509	01680	00829
Average per passenger train mile	72811	48762	24049
Freight earnings and expenses (including miscellaneous earnings).....	2,418,858 41	1,588,899 47	\$829,958 94
Average per ton of freight carried	55891	36714	19177
Average per ton of freight per mile	004767	003131	001636
Average per freight train mile.....	1 5292	1 0045	5247

Traffic and Milenge Statistics.—Continued.

ITEM. Computed on earnings from carrying passengers and freight only.	Through.	Local.	Through and local.
Average rate received per mile for carrying passengers, all classes.....	Cents. 1.558	Cents. 2.129	Cents. 2.054
Average rate received per mile per ton for car- rying freight, all classes .....	.....	.....	.4726

Description of Road and Equipment.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line, single track.....	200.69	419.97	115.30	167.04	315.99	587.01
Second track on main line.....	6.82	6.82	1.47	1.47	8.29	8.29
Total sidings and turnouts	56.62	130.37	63.92	75.70	120.54	206.07
Grand total of tracks, sidings and turnouts..	264.13	557.16	180.69	245.11	444.82	802.27
Laid with steel rail, main line.....	207.51	409.41	109.48	145.83	316.99	555.24
Laid with steel rail, branches or other roads.	.....	13.91	.....	.....	.....	13.91
Laid with iron rail, main line.....	.....	.....	7.29	23.58	7.29	23.58
Laid with iron rail, branches, or other roads..	.....	3.47	.....	.....	.....	3.47

Average life of rails—steel, 12 years; iron, 4 years; average life of ties, 10 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 40 lbs.; iron, maximum, 56 lbs.; minimum, 35 lbs. Gauge of track, 4 feet 8½ inches and 3 feet. Ballasted with gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York State.	Entire length.	Owned, leased or trackage rights.	Miles of double track.	Miles laid with steel rail.	Miles laid with iron rail.
W. N. Y. & P. Ry...	Bailey ave., N.Y.	Emporium, Pa.	76.48	118.42	Owned	6.32	125.24	.....
W. N. Y. & P. Ry....	Buff. Div. Jct...	Oil City, Pa.....	85.91	136.23	Owned	.....	136.23	.....
W. N. Y. & P. Ry....	Stoneboro, Pa..	Mahou't'wn, Pa.	.....	37.65	Owned	.....	37.65	.....
W. N. Y. & P. Ry ...	Oil City, Pa. ...	Irvineton, Pa...	.....	50.19	Owned	.....	50.19	.....
W. N. Y. & P. Ry....	Warren, Pa.....	Olean, N. Y.....	38.30	60.05	Owned	.....	60.05	.....
W. N. Y. & P. Ry....	Tyronville, Pa..	Lakeville, Pa...	.....	8.48	Owned	.....	5.01	3.47
W. N. Y. & P. Ry....	Titusville, Pa...	Pioneer, Pa.....	.....	8.90	Owned	.....	8.90	.....
			200.69	419.97	.....	6.32	423.32	3.47
Union Terminal.....	Buffalo, N. Y...	Bailey ave., N.Y.	2.30	2.30	Leased	1.47	3.77	.....
Olean, B. & W. R. R.	Olean Jct., Pa...	Bradf'rd Jc., Pa.	.. ..	2.29	Leased	.....	.....	2.29
Bradford R. R.....	Bradford, Pa...	Kinzua, Pa.....	.....	14.00	Leased	.....	.....	14.00
Kinzua R. R.....	Kinzua Jct., Pa.	Kinzua, Pa. ....	.....	14.04	Leased	.....	14.04	.....
McK. & B. R. R.....	Larabee, Pa....	Clermont, Pa...	.....	22.31	Leased	.....	22.31	.....
G. V. Canal R. R.....	Rochester, N. Y.	Hinsdale, N. Y..	98.54	98.54	Leased	.....	98.54	.....
G. V. Terminal R. R.	Terminal, N. Y.	Linc'in P'k, N.Y.	2.46	2.46	Leased	.....	2.46	.....
R. N. Y. & Pa. R. R..	Nunda, N. Y....	Swains, N. Y....	12.00	12.00	Leased	.....	4.71	7.29
			115.30	167.94	.....	1.47	145.83	23.58
Buff., R. & P. R. R...	Car'lton Jc., Pa.	Bradf'rd Jc., Pa.	.....	9.11	Tr'kge	.....	.....	.....
P. R. R. (P. & E. Div.)	Warren, Pa.....	Irvineton, Pa...	.....	6.37	Tr'kge	.....	.....	.....
L. S. & M. S. Ry.....	Oil City, Pa.....	Stoneboro, Pa...	.....	30.00	Tr'kge	.....	.....	.....
				45.48				

Description of Road and Equipment.—Continued.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	58	6,753.5	96	12,236.36
Iron girders.....	47	691	53	787
Stone bridges.....	1	40	1	40
Wooden bridges.....	3	122	10	465.34
Wooden girders.....	213	1,916	366	3,447.16
Wooden trestles.....	75	14,204	155	22,764.5
Total	397	23,734.5	701	32,692.96

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight, of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 8 drivers.....	36	..	36	\$11,271	203,800	10	25	
Locomotives, 6 drivers.....	74	..	76	9,303	180,500	13	72	
Locomotives, 4 drivers.....	41	..	41	11,840	176,950	23	40	
Total	143	..	143	.....	.....	.....	137	130

First class passenger cars	61	..	61	\$4,895	76,650	18	61	66
Second class passenger cars.....	29	..	29	3,760	48,000	15	29	35
Baggage, mail and express cars...	27	..	27	3,600	36,000	17	27	34
Total	117	..	117	.....	.....	.....	117	106

Box freight cars	1,423	..	1,423	\$350	30,300	12	667	1,314
Stock freight cars.....	6	..	6	440	22,000	13	.....	1
Coal freight cars.....	6,148	140	6,283	450	25,500	13	88	6,219
Flat freight cars.....	352	..	352	300	15,400	13	.....	70
Caboose, 4 wheel cars	55	..	55	500	15,800	15	.....	51
Caboose, 2 wheel cars	10	..	10	700	22,000	15	.....	10
Service cars	59	..	59	761	35,000	15	14	26
Total	8,047	140	8,187	.....	.....	.....	769	6,600

Passenger and freight cars are equipped with Westinghouse brake, Janney and Buhaup automatic couplers on passenger cars, Janney, Gould, Pooley and Tower automatic couplers on freight cars.

Split and Wharton safety switches are in use.

Miscellaneous Statistics.

ITEM.	In New York State.	Entire line.
Length of steel rails laid during year in repair, miles.....	12.31	18.83
Number of new ties placed during the year.....		177,639
Steam railroad crossing at grade unprotected.....		7
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	21	39
Steam railroad crossings over or under your grade.....	7	7
Street railroad crossings at grade without protection.....	6	19
Street railroad crossing protected by gates, flagmen, crossing alarm or derailing device.....	3	6
Street railroad crossings over or under grade.....	4	4
Highway crossings at grade without protection.....	258	481
Highway crossings at grade protected by gates or flagmen.....	104	122
Highway crossings at grade protected by crossing alarms only.....	2	2
Highway crossings over or under your grade.....	30	33
Overhead obstructions less than 20 feet above track.....	21	24

Passenger cars are heated by steam, lighted by oil and ventilated by upper deck sash.
The American Express Company operates over line and pays per weight and classification.
Pullman sleeping and parlor cars operate over line on mileage basis.
Empire Line and Green Line freight and transportation companies operate over line.
The United States Government pays annually for transportation of mails \$61,508.54.

DESCRIPTION OF FREIGHT MOVED.

ITEM.	Tonnage.	Per cent.
Grain and hay.....	86,612	2
Live stock.....	8,070	.19
Lumber.....	647,470	14.96
Pig and bar iron and steel.....	198,969	4.60
Iron and other ores.....	66,495	1.53
Coal and coke.....	2,189,199	50.58
Petroleum and other oils.....	331,528	7.68
All other merchandise.....	414,841	9.58
All other articles not included above.....	384,581	8.88
Total.....	4,327,776	100

Average number of persons (including officials) employed during year,
entire line.....2,906
Aggregate amount of salaries and wages paid them during year.....\$1,458,710 95

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL G. DE COURSEY.....	President.....	Philadelphia, Pa.
NICHOLAS THOURON.....	Chairman of Executive Com.....	Philadelphia, Pa.
JOSEPH R. TRIMBLE.....	Secretary.....	Philadelphia, Pa.
FRANKLIN S. BUELL.....	Treasurer.....	Buffalo, N. Y.
FRANK RUMSEY.....	General Solicitor.....	Buffalo, N. Y.
FRANCIS RAWLE.....	General Counsel.....	Philadelphia, Pa.
JOHN F. REYNOLDS.....	Auditor.....	Buffalo, N. Y.
ROBERT BELL.....	General Superintendent.....	Buffalo, N. Y.
EDWARD T. JOHNSON.....	General Freight Agent.....	Buffalo, N. Y.
JOSEPH A. FELLOWS.....	General Pass. and Ticket Agent....	Buffalo, N. Y.
ROBERT D. MCCREARY.....	Chief Engineer.....	Buffalo, N. Y.
JESSE H. POOLE.....	Purchasing Agent.....	Buffalo, N. Y.
CHARLES F. DABNEY.....	Supt. Buffalo and Rochester Div...	Buffalo, N. Y.
JOHN P. HEINDELL.....	Supt. Pittsburg Div.....	Oil City, Pa.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
SAMUEL G. DE COURSEY.....	Philadelphia, Pa.
NICHOLAS THOURON.....	Philadelphia, Pa.
EDWARD L. OWEN.....	New York city.
PASCAL P. PRATT.....	Buffalo, N. Y.
GEORGE E. BARTOL.....	Philadelphia, Pa.
E. W. CLARK, JR.....	Philadelphia, Pa.
CHARLES M. LEA.....	Philadelphia, Pa.
WILLIAM C. BULLITT.....	Philadelphia, Pa.
J. RUNDLE SMITH.....	Philadelphia, Pa.
ISAAC N. SELIGMAN.....	New York city.
RUDOLPH FLINSCH.....	New York city.
FRANK G. ROGERS.....	Philadelphia, Pa.
CHARLES A. BRINLEY.....	Philadelphia, Pa.

Title of company, Western New York and Pennsylvania Railway Company.

General offices at No. 104 South Fifth street, Philadelphia.

Date of close of fiscal year, June 30.

Date of stockholders' last annual meeting, January 10.

For information concerning this report, address John F. Reynolds, Auditor, Room 622, Mooney & Brisbane Building, Buffalo, N. Y.

REPORTS

OF

PROPRIETARY AND LESSOR
SURFACE STEAM RAILROAD COMPANIES.

ADDISON AND SUSQUEHANNA.

LESSOR.

LESSEE—BUFFALO AND SUSQUEHANNA.

(Date of charter, June 21, 1898.)

Duly organized under section 3 of chapter 564 of the Laws of 1890 of the State of New York, by the purchase at judicial sale of the property, franchises, etc., in New York, of the Addison and Pennsylvania Railway Company, which was sold in May, 1898, under foreclosure. The road was leased to the Buffalo and Susquehanna Railroad Company from May 20, 1898, for twenty-five years.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization and now outstanding	1,000	\$100,000
Number of stockholders.....		19
Per mile of road owned, } 10 miles. Capital stock outstanding.....		\$10,000

Cost of Road.

	Total cost of road up to June 30, 1898.
Purchase of constructed road.....	\$100,000 00
Cost of road per mile owned.....	\$10,000 00
Miles of road owned.....	10

Income Account for Period Ending June 30, 1898.

Income from all sources as follows, viz.:	
From rental	\$635 75
Deductions from income as follows, viz.:	
Salaries and maintenance of organization.....	173 40
Surplus June 30, 1898.....	\$462 35

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$100,000 00
Current assets, as follows, viz.:	
Cash on hand.....	635 75
	\$100,635 75

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$100,000 00
<i>Current liabilities, as follows, viz.:</i>	
Audited vouchers and pay-rolls.....	173 40
Profit and loss (surplus).....	462 35
	<hr/>
	\$100,635 75
	<hr/>

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Addison, N. Y., to New York and Pennsylvania State Line, single track.....		10
		<hr/>
Laid with steel rail, main line.....		10
		<hr/>

Officers of the Company.

Name.	Title.	Official Address.
F. H. GOODYEAR.....	President.....	Buffalo, N. Y.
E. O. CHENEY.....	Treasurer.....	Buffalo, N. Y.
F. A. LEHR.....	Secretary.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
F. H. GOODYEAR.....	Buffalo, N. Y.
C. W. GOODYEAR.....	Buffalo, N. Y.
GANSON DEPEW.....	Buffalo, N. Y.
E. O. CHENEY.....	Buffalo, N. Y.
F. H. FREEBORN.....	Buffalo, N. Y.
F. A. LEHR.....	Buffalo, N. Y.
C. W. FRY.....	Buffalo, N. Y.
T. J. ELMER.....	Buffalo, N. Y.
R. S. WEBB.....	Buffalo, N. Y.
H. C. UNDERHILL.....	East Aurora, N. Y.
H. C. MATHER.....	Hamburg, N. Y.
F. E. HALL.....	Kenmore, N. Y.
A. M. HALL.....	Kenmore, N. Y.

Title of company, Addison and Susquehanna Railroad Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address F. H. Freeborn, Auditor, Room 902,
Ellicott square, Buffalo, N. Y.

ALBANY AND SUSQUEHANNA.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, April 19, 1851.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	14,000	*\$1,400,000
Total now outstanding	85,000	8,500,000

Number of stockholders..... 523

FUNDED DEBT.

DENOMINATION OF LOAN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First con. mtg. bonds	Apr. 1, 1876	30	p. c. 7	Apr. & Oct. }	\$10,000,000	\$3,000,000	\$3,000,000
First con. mtg. bonds	Apr. 1, 1876	30	6	Apr. & Oct. }		7,000,000	7,000,000
Total					\$10,000,000	\$10,000,000	\$10,000,000

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

.....	\$2,921,426 81
.....	870,460 72
es), ballast and rails.....	3,462,077 03
ces.....	627,959 49
Freight stations.....	487,673 40
ps, machinery and tools.....	231,585 27
.....	231,207 49
id to construction.....	329,775 16
.....	84,788 79
.....	195,571 15

Total cost of road..... \$9,442,534 81

* Increased to \$4,000,000 by act chapter 384, Laws of 1859, and further increased to \$5,000,000 by terms of the lease of the property to the Delaware and Hudson Canal Company, February 24, 1870, and reduced to and fixed at \$3,500,000 by an amendment to said lease, March 7, 1876; both the original and the amendment having been ratified by a unanimous vote of the stockholders of the Albany and Susquehanna Railroad Company at their meetings held respectively May 3, 1870, and April 25, 1876.

Cost of Road and Equipment.—Continued.		Total cost of road and equip- ment up to June 30, 1898.
EQUIPMENT.		
Locomotives		\$1,222,722 00
Passenger cars		259,400 00
Mail, baggage, express, freight and other cars.....		3,276,100 74
Total cost of equipment.....		<u>\$4,758,221 74</u>
Grand total cost of road and equipment.....		<u><u>\$14,200,766 55</u></u>

Income Account for Year Ending June 30, 1898.

<i>Income from other sources as follows, viz.:</i>		
Rental under the lease.....		\$875,000 00
Allowance for maintaining organization.....		1,000 00
Gross income from all sources.....		<u>\$876,000 00</u>
<i>Deductions from income as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$630,000 00	
Other disbursements	1,453 89	
		<u>631,453 89</u>
Net income from all sources.....		<u>\$244,546 11</u>
<i>Payments from net income as follows, viz.:</i>		
Two dividends declared, each 3½ per cent., on \$3,500,000 common stock...		245,000 00
Deficit for year ending June 30, 1898.....		<u><u>\$453 89</u></u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$453 89
Surplus up to June 30, 1897	710,227 43
Total surplus, June 30, 1898.....	<u><u>\$709,773 54</u></u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$9,442,534 81
Cost of equipment.....	4,758,221 74
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies.....	7,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	2,006 99
Advanced by Delaware and Hudson Canal Company in extinguishment of Albany City loan.....	240,507 30
	<u>\$14,450,290 84</u>
LIABILITIES.	
Capital stock	\$3,500,000 00
Funded debt	10,000,000 00
Bills payable	240,507 30
Balance of income account (surplus).....	709,773 54
	<u><u>\$14,450,290 84</u></u>

Officers of the Company.

Name.	Title.	Official Address.
ROBERT OLYPHANT.....	President.....	New York city.
WILLIAM L. M. PHELPS.....	Secretary and Treasurer.....	Albany, N. Y.

Directors of the Company.

Name.	Residence.
ROBERT M. OLYPHANT.....	New York city.
HORACE G. YOUNG.....	Albany, N. Y.
MINARD HARDER.....	Cobleskill, N. Y.
WM. L. M. PHELPS.....	Albany, N. Y.
JAMES ROOSEVELT.....	Hyde Park, N. Y.
GEORGE I. WILBER.....	Oneonta, N. Y.
ALFRED VAN SANTVOORD.....	New York city.
ROBERT OLYPHANT.....	New York city.
WILLIAM H. TILLINGHAST.....	New York city.
ROBERT C. PRUYN.....	Albany, N. Y.
JAMES H. MANNING.....	Albany, N. Y.
CHARLES A. WALKER.....	New York city.
DAVID WILCOX.....	New York city.

Title of company, The Albany and Susquehanna Railroad Company.
General offices at Albany, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in October.
For information concerning this report, address W. L. M. Phelps, Secretary.

ALBANY AND VERMONT.

LESSOR.

LESSEE—RENSSELAER AND SARATOGA.

LEASE ASSIGNED TO AND OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, October 17, 1859.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	6,000	\$600,000	\$600,000

Number of stockholders.....	60
Per mile of road owned, } Capital stock outstanding	\$50,000
12 miles.	

Cost of Road.

Total cost of road up to June 30, 1898.....	\$600,000 00
Cost of road per mile owned.....	\$50,000 00

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:		
Received from Delaware and Hudson Canal Company for rent.....		\$20,000 00
Deductions from income as follows, viz.:		
Rental	\$800 00	
Salaries	250 00	
Sundries	220 50	
		1,270 50
Net income from all sources.....		\$18,729 50
Payments from net income as follows, viz.:		
Dividend declared, 3 per cent. on \$600,000 stock.....		18,000 00
Surplus for year ending June 30, 1898.....		\$729 50

General Income Account.

Surplus for year ending June 30, 1898.....	\$729 50
Surplus up to June 30, 1897.....	4,210 50
Total surplus June 30, 1898.....	\$4,940 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$600,000 00
Current assets, as follows, viz.:	
Cash on hand.....	4,940 00
	\$604,940 00
LIABILITIES.	
Capital stock	\$600,000 00
Profit and loss (surplus).....	4,940 00
	\$604,940 00

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from Albany to Waterford Junction, single track.....		11

Officers of the Company.

Name.	Title.	Official Address.
GEO. H. CRAMER.....	President.....	Troy, N. Y.
GEO. B. WARREN.....	Vice-President.....	Troy, N. Y.
JOHN H. NEHER.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER.....	Troy, N. Y.
GEORGE B. WARREN.....	Troy, N. Y.
CHARLES W. TILLINGHAST.....	Troy, N. Y.
C. E. DUDLEY TIBBITS.....	Troy, N. Y.
JOHN I. THOMPSON.....	Troy, N. Y.
EDWARD C. GALE.....	Troy, N. Y.
JAMES A. EDDY.....	Troy, N. Y.
J. H. NEHER.....	Troy, N. Y.
JOHN B. GALE.....	Williamstown, Mass.
LE GRAND B. CANNON.....	New York city.
W. HOWARD DOUGHTY.....	Troy, N. Y.
LE GRAND C. CRAMER.....	Troy, N. Y.
GEO. T. LANE.....	Troy, N. Y.

Title of company, Albany and Vermont Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in October.
For information concerning this report, address John H. Neher, Treasurer.

AMSTERDAM, CHUCTANUNDA AND NORTHERN.

OPERATED BY THE NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, September 23, 1879.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	200	\$20,000

Number of stockholders..... 9

Cost of Road.

	Total cost up to June 30, 1898.
Grading, masonry and ballast.....	\$15,109 81
Rails, land, land damages and fences.....	4,890 19
Total cost of road.....	\$20,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$20,000 00

LIABILITIES.

Capital stock \$20,000 00

Description of Road.

TRACK.

Miles owned, all in N. Y. State.

Main line, single track, from East Amsterdam to Linseed Oil Works..... 1.5

Officers of the Company.

Name.	Title.	Official Address.
JOHN KELLOGG.....	President.....	Amsterdam, N. Y.
LAUREN KELLOGG.....	Treasurer.....	Amsterdam, N. Y.
J. ARTHUR BRANNOCK.....	Secretary.....	Amsterdam, N. Y.

Directors of the Company.

Name.	Residence.
JOHN KELLOGG.....	Amsterdam, N. Y.
GEORGE KELLOGG.....	Amsterdam, N. Y.
LAUREN KELLOGG.....	Amsterdam, N. Y.
J. ARTHUR BRANNOCK.....	Amsterdam, N. Y.
MYRON W. REID.....	Amsterdam, N. Y.
A. R. CONOVER.....	Amsterdam, N. Y.
JOHN H. LINDSAY.....	Amsterdam, N. Y.
F. S. VAN DERVEER.....	Amsterdam, N. Y.
GEORGE DAVIS.....	Galway, N. Y.

Title of company, Amsterdam, Chuctanunda and Northern Railroad Company.
General offices at Amsterdam, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Tuesday in September.
For information concerning this report, address John Kellogg, President.

AVON, GENESEO AND MOUNT MORRIS.

LESSOR.

LESSEE—ERIE.

(Date of charter, March 18, 1860.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	2,500	\$250,000
Issued for actual cash, and now outstanding.....	2,250	225,000

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast.....	\$132,000 00
Bridges	6,340 00
Rails	64,000 00
Land	1,836 52
Passenger and freight stations.....	1,664 68
Interest and discount charged to construction.....	2,494 50
Other items	16,524 00
Total cost of road.....	\$224,800 10

Income Account for Year Ending June 30, 1898.

Net income from all sources, as follows, viz.:

Rentals received from lessee.....	\$5,625 00
-----------------------------------	------------

Payments from net income as follows, viz.:

Dividends	\$5,625 00
-----------------	------------

Officers of the Company.

Name.	Title.	Official Address.
GEORGE W. PHELPS, SR.....	President.....	Mt. Morris, N. Y.
HIRAM P. MILLS.....	Vice-President.....	Mt. Morris, N. Y.
GEORGE W. PHELPS, JR.....	Secretary and Treasurer.....	Mt. Morris, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE ELWANGER.....	Rochester, N. Y.
JOSIAH ANSTICE.....	Rochester, N. Y.
HULBURT E. BROWN.....	Mt. Morris, N. Y.
JAMES W. WADSWORTH.....	Geneseo, N. Y.
HERBERT WADSWORTH.....	Avon, N. Y.

Title of company, Avon, Geneseo and Mount Morris Railroad Company.
General offices at Mount Morris, N. Y.
Date of close of fiscal year, second Tuesday in February.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address George W. Phelps, Jr., Secretary.

BOMBAY AND MOIRA.

OPERATED BY OGDENSBURGH AND LAKE CHAMPLAIN.

REPORT FROM MARCH 31 TO JUNE 30, 1898.

(Date of reorganization, March 31, 1898.)

The Bombay and Moira Railroad Company is a reorganization of the Saratoga and St. Lawrence Railroad Company, and was perfected March 31, 1898. The bondholders of the Saratoga and St. Lawrence Railroad Company to the amount of \$100,000 (being the whole of the bonds of said company), became the shareholders of the Bombay and Moira Railroad Company for a similar sum of \$100,000, which is the amount of the capital stock of this company.

The Bombay and Moira Railroad was operated by the Ogdensburgh and Lake Champlain Railroad Company, March 31, 1898, to June 30, 1898, they using their own equipment and help on a switching arrangement by which irregular trips were made between Moira and Bombay. The Bombay and Moira Railroad Company paying the Ogdensburgh and Lake Champlain Railroad Company \$10 a trip, and the Ogdensburgh and Lake Champlain Railroad Company turning over the earnings to this company.

All traffic on Bombay and Moira Railroad ceased on or about May 25, 1898.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	1,000	\$100,000	\$100,000

Number of stockholders.....	3
Per mile of road owned, { Capital stock outstanding	\$11,764 70
8 5 miles. { Cash realized on same	11,764 70

Cost of Road.

	Total cost of road up to June 30, 1898.
Purchase of constructed road.....	\$100,000 00
Cost of road per mile owned.....	\$11,764 70
Miles of road owned.....	8.5

Income Account for Period Ending June 30, 1898.

Income from all sources as follows, viz.:

From operation	\$893 11
Deductions from income.....	843 26
Surplus June 30, 1898.....	\$49 85

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$100,000 00
Current assets, as follows, viz.:	
Cash on hand	49 85
	\$100,049 85

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$100,000 00
Profit and loss (surplus).....	9 55
	<u>\$100,049 55</u>

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line from Bombay to Molra, N. Y., single track.....	1.5
Sidings and turnouts on main line.....	.5
Grand total of tracks, sidings and turnouts....	<u>9</u>
Laid with steel rail, main line.....	<u>1.5</u>

Average life of rails, steel, 20 years; average life of ties, 8 years. Weight of rails per yard, steel, maximum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with sand.

BRIDGES	ENTIRE LINE IN NEW YORK STATE	
	Number.	Aggregate length.
Wooden trestles.....	2	<u>Foot. 150</u>

Split safety switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	8.5
Total assessed value of real estate and personal property of company....	\$3,500 00
Highway crossings at grade without protection.....	<u>1</u>

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL W. FOSTER.....	President.....	Knowlton, P. Q., Canada.
ERNEST G. REYNOLDS....	Vice-Prest. and Gen. Mgr.....	Bombay, N. Y.
ARTHUR G. REYNOLDS...	Sec. and Treasurer.....	Bombay, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL W. FOSTER.....	Knowlton, P. Q., Canada.
EDWARD C. SMITH.....	St. Albans, Vt.
ORRA S. LAWRENCE.....	Malone, N. Y.
ERNEST G. REYNOLDS.....	Bombay, N. Y.
LOUIS HASBROUCK.....	Ogdensburg, N. Y.
THOMAS CANTWELL.....	Malone, N. Y.
THOMAS A. SEARS.....	Bombay, N. Y.
FRED. D. KILBURN.....	Malone, N. Y.
N. MONROE MARSHALL.....	Malone, N. Y.
DARIUS W. LAWRENCE.....	Malone, N. Y.
THOMAS T. BUTTERICK.....	Malone, N. Y.
FRED. P. WILSON.....	Malone, N. Y.
WM. T. O'NEIL.....	Waverly, N. Y.
CHARLES E. BRUSH.....	Molra, N. Y.
WALTER J. MEARS.....	Malone, N. Y.

Title of company, Bombay and Molra Railroad Company.

General offices at Bombay, N. Y.

For information concerning this report, address E. G. Reynolds, Vice-President.

BROOKLYN, BATH AND WEST END.

OWNED BY ATLANTIC AVENUE.

LESSOR.

LESSEE—NASSAU ELECTRIC (BROOKLYN).

STEAM CHARTER—NOW OPERATED BY ELECTRICITY.

(Date of charter, January 23, 1879.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding
	Number of shares	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	10,000	\$1,000,000	\$1,000,000

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	Term, years	Rate.	When payable.	Amount authorized	Amount outstand- ing.	Amount on amount outstand- ing.
First mort. bonds, A.	Jan. 1, 1907	10	5	Jan. and July	\$250,000	\$250,000	\$250,000
First mort. bonds, B.	Jan. 1, 1910	20	5	Apr. and Oct.	250,000	250,000	.....
2d mort. bonds, C.	June 1, 1911	20	5	June and Dec.	100,000	82,000	.....
General mort. bonds.	Oct. 1, 1933	40	5	Apr. and Oct.	1,000,000	448,000	448,000
Real estate mortgage	.....	.....	5&6	.....	.....	23,100	23,100
Total.....	.....	.....	.....	.....	\$1,600,000	\$1,023,100	\$721,100

Parallels of road owned, 6.44 miles.	Capital stock outstanding	\$163,113
	Funded debt outstanding	187,830

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Land.....	.....	\$81,267 84
Purchase of constructed road and equipment	\$10 00	1,509,606 32
Total cost of road.....	\$10 00	\$1,590,934 16
EQUIPMENT.		
Mail, baggage and express cars	*\$3,038 70	\$92,028 52
Electric motor cars and fixtures.....	.....	189,401 34
Total cost of equipment	*\$3,038 70	\$281,429 86
Grand total cost of road and equipment.....	*\$3,028 70	\$1,872,364 02
Cost of road per mile owned.....		\$290,000 00
Cost of equipment per mile of road owned.....		52,000 00
Cost of road and equipment per mile of road owned.....		342,000 00
Miles of road owned.....		10.92

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

News stand	\$10 00
Less cars and engines sold.....	*3,038 70
	<u>\$3,028 70</u>

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rent of buildings and property.....	\$1,250 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on mortgage debt paid.....	\$167 50
Taxes	95 72
Sundry expenses	48 00
	<u>311 22</u>
Surplus for year ending June 30, 1898.....	<u>\$938 78</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$938 78
Deficit up to June 30, 1897.....	<u>75,250 82</u>
Total deficit June 30, 1898.....	<u>\$74,311 54</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$1,590,934 16
Cost of equipment.....	<u>281,429 86</u>
	\$1,872,364 02
<i>Other permanent investments, as follows, viz.:</i>	
Amount guaranteed by lessee to be expended for improvements and betterments per lease, dated March 4, 1896.....	75,000 00
<i>Current assets, as follows, viz.:</i>	
Open accounts	2,683 78
Profit and loss (deficiency).....	<u>74,311 54</u>
	<u>\$2,024,359 34</u>

* Credit.

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	1,000,000 00
Mortgage debt	23,100 00

Current liabilities, as follows, viz.:

Open accounts	1,259 84
	<u>\$2,024,359 84</u>

Characteristics of Road and Equipment.

Length of railway owned by the company:

Single track, main line (electric), Thirty-ninth street and New Utrecht avenue to Coney Island.....	5.46
Second track, main line (electric).....	5.46
Sidings on main line and branches (electric).....	1.53
Total length of tracks and sidings owned.....	<u>12.45</u>

Car equipment:

Number of box cars (motors).....	<u>50</u>
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Weight of rails per yard:

Steel, maximum, 70 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges.....	2	148

Officers of the Company.

Name.	Title.	Official Address.
H. M. LITTELL.....	President.....	268 23d st., Brooklyn.
J. S. BROKAW.....	Secretary and Treasurer.....	268 23d st., Brooklyn.

Directors of the Company.

Name.	Residence.
H. M. LITTELL.....	New York city.
F. W. SCHRAMM.....	New York city.
R. M. MURRAY.....	New York city.
C. C. HOWARD.....	New York city.
J. P. ILSLEY.....	Philadelphia, Pa.
C. FORD STEVENS.....	Philadelphia, Pa.
JAMES M. EDWARDS.....	New York city.
ALBERT L. JOHNSON.....	New York city.
ALBERT STRAUSS.....	New York city.

Title of company, Brooklyn, Bath and West End Railroad Company.

General offices at 268 Twenty-third street, Brooklyn.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Thursday in November.

For information concerning this report, address J. S. Brokaw, Secretary.

BUFFALO, BRADFORD AND PITTSBURGH.

PROPRIETARY.

OWNED AND OPERATED BY ERIE.

(Date of consolidation, March 4, 1858.)

For history of organization, etc., see Report of 1858; also report of Erie for 1858.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	Unlimited.	.....
Issued for actual cash and on account of construction and now outstanding.....	22,864	\$2,286,400

Number of stockholders..... 20

FUNDED DEBT.

Designation of Lien.	Date.	Term, year	Mile.	When payable.	Amount authorized.	Amount outstanding.	Interest on amt outstanding.
Mortgage bonds.	Jan., 1865	31	P.C. 7	Jan. & July	\$2,000	\$500,000	\$500,000

Per mile of road owned, { Capital stock outstanding \$2,286,400
 20.17 miles. { Funded debt outstanding 22,102 70

Cost of Road.

Details of the original cost of this road are not obtainable. It was defrayed by the issue of stock and bonds of the two roads consolidating to the contractors for building their respective roads. The cost, therefore, is placed at the par value of such stock and bonds, with the addition of betterments put on since the Erie took possession. The road, however, is responsible for the following, viz.:

Capital stock	\$2,286,400 00
Bonds	500,000 00
Advances made for betterments, Erie Railway Company.....	100,500 00
New York, Lake Erie and Western Railroad Company and Receivers....	104,225 15
	<hr/>
	\$3 114,225 15
	<hr/>
Cost of road per mile owned.....	\$119,000 20

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$3,114,289 55

LIABILITIES.

Capital stock		\$2,286,400 00
Funded debt		580,000 00
Advances—Erie Railway Company.....	\$103,564 40	
Advances—New York, Lake Erie and Western Railroad Company, Receivers	144,325 15	
		247,889 55
		<u>\$3,114,289 55</u>

Description of Road.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	En'ire length.
Main line from Carrollton, N. Y., to Gilesville, Penn., single track.....	8.00	26.17
Sidings and turnouts	5.76	16.94
Grand total of tracks, sidings and turnouts	13.76	43.11

Officers of the Company.

Name.	Title.	Official Address.
J. LOWBER WELSH.....	President.....	Philadelphia, Pa.
E. B. THOMAS.....	Vice-President.....	P. O. Box 839, New York city.
A. R. MACDONOUGH.....	Secretary.....	P. O. Box 839, New York city.
EDWARD WHITE.....	Treasurer.....	P. O. Box 839, New York city.

Directors of the Company.

Name.	Residence.
J. LOWBER WELSH.....	Philadelphia, Pa.
W. A. MAY.....	Scranton, Pa.
DAVID H. JACK.....	Bradford, Pa.
C. V. MERRICK.....	Bradford, Pa.
E. B. THOMAS.....	New York city.
A. R. MACDONOUGH.....	New York city.
A. DONALDSON.....	New York city.

Title of company, Buffalo, Bradford and Pittsburgh Railroad Company.
 General offices at 21 Cortland street, New York city.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Monday in June.
 For information concerning this report, address A. R. Macdonough, Secretary, P. O.
 Box 839, New York city.

BUFFALO CREEK.

LESSOR.

LESSEES—ERIE AND LEHIGH VALLEY.

(Date of charter, January 25, 1892.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	2,500	\$250,000	\$250,000

Number of stockholders..... 11

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When			
First mortgage....	Jan. 1, 1882	25	6	M		0	\$250,000
Second mortgage..	Jan. 1, 1891	50	5	J		0	.....
Total					\$1,000,000	\$400,000	\$250,000

Per mile of road owned, { Capital stock outstanding, \$42,865.53. Cash realized on same, \$42,865.53
 8.82 miles. { Funded debt outstanding, \$3,848.80. Cash realized on same, \$2,865.53

*The last authorized issue of \$1,000,000 bonds will cover the \$250,000 first issued when they become due, so that the total amount authorized will stand at \$1,000,000.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	.....	\$110,220 63
Bridges .....	.....	132,318 26
Rails.....	.....	218,346 67
Land.....	.....	85,825 47
Engine and car houses.....	.....	1,757 16
Fuel and water stations.....	.....	4,010 40
Engineering expenses.....	.....	7,759 63
Telegraph line .....	.....	614 24
Extending ship canal.....	.....	57,841 76
Shore protection (Lake Erie.).....	.....	42,699 01
Eliminating grade crossings by overhead structures in the city of Buffalo	\$25,561 92	25,561 92
Total cost of road	\$25,561 92	\$686,455 15
EQUIPMENT.		
Locomotives .....	.....	\$76,037 01
Grand total cost of road and equipment.....	\$25,561 92	\$762,492 16
Cost of road per mile owned.....		\$117,947 62
Cost of equipment per mile owned.....		13,064 78
Cost of road and equipment per mile owned.....		131,012 40

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>		
Rentals		\$44,900 00
Advanced by lessees to promote grade crossing improvements.....		25,850 00
Gross income		\$70,750 00
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$26,900 00	
General expenses	1,038 01	
Eliminating grade crossings.....	25,561 92	
		53,499 93
Net income from all sources.....		\$17,250 07
<i>Payments from net income as follows, viz.:</i>		
Dividends declared, 7 per cent. on \$250,000 common stock.....		17,500 00
Deficit for year ending June 30, 1898.....		\$249 93

General Income Account.

Deficit for year ending June 30, 1898.....	\$249 93
Surplus up to June 30, 1897.....	937 65
Total surplus June 30, 1898.....	\$687 72

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$686,455 15
Cost of equipment.....	76,037 01
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	1,757 48
	\$764,249 64

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$250,000 00
Funded debt	488,000 00
Amount expended on grade crossing work which will be added to funded debt when bonds are issued to cover, upon completion of the work.....	25,561 22
Profit and loss (surplus).....	687 71
	<u>\$764,249 93</u>

Description of Road.

Main line, single track, all within the city limits of Buffalo, miles.....	<u>5.82</u>
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Officers of the Company.

Name.	Title.	Official Address.
CHARLES H. COSTER.....	President.....	New York city
WM. H. SAYRE.....	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
CHARLES H. COSTER.....	New York city
E. B. THOMAS.....	New York city.
JOHN G. MCCULLOUGH.....	New York city.
JOHN B. GARRETT.....	New York city.
WM. H. SAYRE.....	New York city.
GEO. M. CUMMING.....	New York city.
ALFRED WALTER.....	New York city.

Title of company, The Buffalo Creek Railroad Company.
 General offices at 26 Cortlandt street, New York city.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, third Wednesday in June.
 For information concerning this report, address Wm. H. Sayre, Secretary and Treasurer.

BUFFALO CREEK TRANSFER.

LESSOR.

LESSEE—FRANK WILLIAMS & CO., BUFFALO, N. Y.

(Date of charter, July 23, 1881.)

The stock of this company is all owned by the firm of Frank Williams & Co., and the members thereof. The road is used exclusively in doing the business of this firm at their coal docks in Buffalo, N. Y., and has ever since been leased to them for the operating expenses.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	500	\$50,000	.....
Ten per cent. paid in and now outstanding.....	50	5,000	\$5,000

BUFFALO CREEK TRANSFER.

641

Cost of Road.	Total cost up to June 30, 1898.
Grading, masonry and ballast, bridges, superstructure (including ties)....	\$4,000 00
Rails, land, land damages and fences and freight stations.....	46,000 00
Total cost of road.....	<u>\$50,000 00</u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....		\$50,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$128 89	
Material and supplies.....	271 11	
		<u>400 00</u>
		<u>\$50,400 00</u>
LIABILITIES.		
Capital stock		\$5,000 00
Sundries		200 00
Unfunded debt, being mortgage on real estate.....		45,200 00
		<u>\$50,400 00</u>

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line, all within the city of Buffalo, single track.....		1.10
Sidings and turnouts on main line.....		.50
Grand total of tracks, sidings and turnouts.....		<u>1.60</u>

Officers of the Company.

Name.	Title.	Official Address.
HORACE A. NOBLE.....	President.....	704 Mooney Building, Buffalo, N. Y.
JOHN R. WILLIAMS.....	Treasurer.....	704 Mooney Building, Buffalo, N. Y.
ARTHUR H. WILLIAMS.....	Secretary.....	Erle Co. Sav. Bk. Bldg., Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
HORACE A. NOBLE.....	Buffalo, N. Y.
JOHN R. WILLIAMS.....	Buffalo, N. Y.
ROBERT H. WILLIAMS.....	Buffalo, N. Y.
FRANK F. WILLIAMS.....	Buffalo, N. Y.
JOSEPH W. NOBLE.....	Buffalo, N. Y.
ARTHUR H. WILLIAMS.....	Buffalo, N. Y.
CHARLES C. McDONALD.....	Buffalo, N. Y.

Title of company, The Buffalo Creek Transfer Railroad Company.
 General offices at Room 704, Mooney Building, Buffalo, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, fourth Monday in June.
 For information concerning this report, address H. A. Noble, President.

BUFFALO ERIE BASIN.

OWNED AND OPERATED BY NEW YORK CENTRAL AND HUDSON RIVER
(Date of charter, July 8, 1876.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	200	\$20,000 00
Issued on account of construction and now outstanding		13,503 19

Number of stockholders..... 13

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast.....	\$10,003 19
Bridges	3,500 00
Total cost of road.....	\$13,503 19

Description of Road.

Miles owned, all
in N. Y. State.

TRACK.

Main line from New York Central and Hudson River Railroad track to Erie Basin dock, in Buffalo, single track.....	.5
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The New York Central and Hudson River Railroad Company, for the privilege of passing cars over the tracks to and from the dock for the receipt and delivery of freight, maintains the road.

Officers of the Company.

Name.	Title.	Official Address.
S. R. CALLAWAY.....	President.....	Grand Central Station, N. Y. city.
CHARLES C. CLARKE.....	Vice-President.....	Grand Central Station, N. Y. city.
E. V. W. ROSSITER.....	Sec. and Treas.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
JAMES TILLINGHAST.....	Buffalo, N. Y.
C. VANDERBILT.....	New York city.
W. K. VANDERBILT.....	New York city.
F. W. VANDERBILT.....	New York city.
E. D. WORCESTER.....	New York city.
C. M. DEPEW.....	New York city.
C. C. CLARKE.....	New York city.
J. M. TOUCEY.....	New York city.
H. J. HAYDEN.....	New York city.
H. W. WEBB.....	New York city.
E. V. W. ROSSITER.....	New York city.
C. F. COX.....	New York city.
S. R. CALLAWAY.....	New York city.

Title of company, Buffalo Erie Basin Railroad Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in May.
For information concerning this report, address J. Carstensen, Comptroller, Grand Central Station, New York city.

CAIRO.

LESSOR.

LESSEE—CATSKILL MOUNTAIN.

(Date of charter, April 10, 1884.)

For history of organization, etc., see Report of 1885.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total par value.	
Authorized by law or charter	250	\$25,000	.....
Issued for actual cash and now outstanding.....	244	\$24,400	\$24,400
Number of stockholders.....			43

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First m'rtgage	May 1, 1885	20	p. c. 6	Nov. 1 & May 1	\$25,000	\$25,000	\$22,500

Per mile of road owned, } Capital stock outstanding, \$6,472.15. Cash realized on same, \$6,472.15
3.77 miles. } Funded debt outstanding, 6,631.80. Cash realized on same, 5,968 17

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$7,476 78
Superstructure (including ties).....	4,568 37
Rails	10,667 93
Land	3,593 61
Fences	2,073 95
Passenger and freight stations.....	3,391 32
Turn-tables	3,695 10
Fuel and water stations.....	1,131 07
Engineering expenses	1,063 73
Interest and discount charged to construction.....	2,500 00
Telephone line	337 72
Contingencies	551 61
Paid Catskill Mountain Railway Company, lessees, to be expended in betterments to Cairo Railroad.....	1,500 00
Total cost of road.....	\$42,551 19
EQUIPMENT.	
Locomotives	\$6,232 06
Grand total cost of road and equipment	\$48,783 25

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$11,285 73
Cost of equipment per mile of road owned.....	1,653 06
Cost of road and equipment per mile of road owned.....	12,938 79
Miles of road owned.....	3.77

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rent for year ending June 30, 1898.....	\$2,944 35
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$1,500 00
Taxes on capital stock.....	36 60
Insurance	29 00
	1,565 60
Net income from all sources.....	\$1,378 75
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 6 per cent. on \$24,400 common stock.....	1,464 00
Deficit for year ending June 30, 1898.....	\$85 25

General Income Account.

Deficit for year ending June 30, 1898.....	\$85 25
Surplus up to June 30, 1897.....	\$81 33
Total surplus June 30, 1898.....	\$166 58

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$42,551 19
Cost of equipment.....	6,232 06
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	168 43
Due from Catskill Mountain Railway Company on account of rent.....	1,444 35
	\$50,396 03

LIABILITIES.

Capital stock	\$24,400 00
Funded debt	25,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	250 00
Profit and loss (surplus).....	746 08
	\$50,396 08

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from Cairo to Cairo Junction, single track.....		3.77

Officers of the Company.

Name.	Title.	Official Address.
LEWIS WOLFE.....	President.....	Athens, N. Y.
CHARLES L. RICKERSON.....	Vice-President.....	54 Harrison st., N. Y. city.
FREDERICK HILL.....	Treasurer.....	Catskill, N. Y.
WM. J. HUGHES.....	Secretary.....	Catskill, N. Y.

Directors of the Company.

Name.	Residence.
LEWIS WOLFE.....	Athens, N. Y.
CHARLES L. RICKERSON.....	Brooklyn, N. Y.
G. M. SNYDER.....	West Hoboken, N. J.
A. VAN SANTVOORD.....	New York city.
JOHN SANDERSON.....	Athens, N. Y.
JAMES STEAD.....	Catskill, N. Y.
D. W. JENNINGS.....	Cairo, N. Y.
E. A. CHASE.....	Catskill, N. Y.
C. L. BEACH.....	Catskill, N. Y.
C. A. BEACH.....	Catskill, N. Y.
F. HILL.....	Catskill, N. Y.
WM. J. HUGHES.....	Catskill, N. Y.

Title of company, Cairo Railroad Company.
General offices at Catskill, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in April.
For information concerning this report, address Wm. J. Hughes, Secretary.

CAMPBELL HALL CONNECTING.

PROPRIETARY.

OWNED AND OPERATED BY LEHIGH AND NEW ENGLAND.

(Date of charter, April 3, 1889.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter ..	5,000	\$500,000	.....
Issued on account of construction and now outstanding...	1,250	125,000	\$125,000

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Aug. 1, 1889	50	p c. 5	Feb. & Aug.	\$500,000 00	*\$125,000 00

Per mile of road owned, { Capital stock outstanding \$33,068 78
3.78 miles. } Funded debt outstanding..... 33,068 78

* Issued for construction.

Cost of Road.		Total cost up to June 30, 1898.
Road built by contract.....		\$250,000 00
Cost of road per mile owned.....		66,137 56

Income Account for Year Ending June 30, 1898.

Fixed charges, as follows, viz.:

Interest on funded debt due and accrued.....	\$6,250 00
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General Income Account.

Deficit for year ending June 30, 1898.....	\$6,250 00
Deficit up to June 30, 1897.....	56,250 00
Total deficit June 30, 1898.....	\$62,500 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$250,000 00
Profit and loss (deficiency).....	62,500 00
	\$312,500 00

LIABILITIES.

Capital stock	\$125,000 00
Funded debt	125,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	62,500 00
	\$312,500 00

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line authorized from Campbell Hall to N. Y. and N. J. State Line..	20
Main line laid from Pine Island to N. Y. and N. J. State Line, single track	3.78
Sidings and turnouts on main line.....	.33
Grand total of tracks, sidings and turnouts.....	4.11
Laid with steel rail.....	3.73

Average life of rails—steel, 20 years; iron, 14 years. Average life of ties, 7 years. Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 54 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

Officers of the Company.

Name.	Title.	Official Address.
J. C. STANTON.....	President.....	146 Broadway, New York city.
D. J. MCNIECE.....	Secretary and Treasurer....	146 Broadway, New York city.

Directors of the Company.

Name.	Residence.
W. W. GIBBS.....	Philadelphia, Pa.
J. C. STANTON.....	New York city.
C. H. STANTON.....	Brooklyn, N. Y.
D. J. MCNIECE.....	New York city.
GEO. W. GREENE.....	Goshen, N. Y.
D. N. STANTON.....	Yonkers, N. Y.
GEO. W. MURRAY.....	Goshen, N. Y.
WM. B. MCNIECE.....	New York city.
WHITEFIELD GIBBS.....	Goshen, N. Y.
H. H. KINGSTON.....	Philadelphia, Pa.
M. R. BOCKINS.....	Philadelphia, Pa.
CHARLES E. MORGAN, JR.....	Philadelphia, Pa.
JOSEPH R. SAGEE.....	Philadelphia, Pa.

Title of company, Campbell Hall Connecting Railroad Company.
General offices at 146 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Monday in April.
For information concerning this report, address D. J. McNiece, Secretary and Treasurer.

CANASTOTA NORTHERN.

PROPRIETARY.

OWNED AND OPERATED BY LEHIGH VALLEY.

(Date of charter, March 24, 1886.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of purchase price and now outstanding.....	2,000	\$200,000

Number of stockholders..... 16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	July 1, 1886	20	p c. 6	Jan. & July	\$300,000 00	*\$300,000 00

Per mile of road owned, { Capital stock outstanding \$9,647 85
20.65 miles. { Funded debt outstanding 14,471 78

Cost of Road.

	Total cost up to June 30, 1898.
Purchase of constructed road.....	\$500,000 00
Cost of road per mile owned.....	\$24,119 63
Miles of road owned.....	20.65

*Issued for purchase of constructed road.

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental	\$18,000 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	18,000 00
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$500,000 00
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LIABILITIES.

Capital stock	\$200,000 00
Funded debt	300,000 00
	\$500,000 00

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Canastota to Camden, N. Y., single track laid.....	20.65
Sidings and turnouts on main line.....	2.48
	23.13
Grand total of tracks, sidings and turnouts.....	23.13
Laid with steel rail, main line.....	20.65

Average life of rails—steel, 20 years; iron, 8 years. Average life of ties, 8 years.
Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 56 lbs.; iron, maximum,
60 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and
cinders.

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAW.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
HENRY S. DRINKER.....	New York city.
JOHN R. FANSHAW.....	Philadelphia, Pa.
GEORGE M. DIVEN.....	Elmira, N. Y.
ALFRED WALTER.....	South Bethlehem, Pa.
WILSON S. BISSELL.....	Buffalo, N. Y.

Title of company, Canastota Northern Railroad Company.

General offices at Buffalo, N. Y.

Date of stockholders' annual meeting, first Tuesday in October.

For information concerning this report, address Isaac McQuilkin, Comptroller, 23
South Third street, Philadelphia, Pa.

CARTHAGE AND ADIRONDACK.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, March 28, 1883.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Issued for actual cash	4,300	\$430,000	\$430,000
Issued on account of construction.....	700	70,000	.....
Total new outstanding.....	5,000	\$500,000	\$430,000

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Dec. 1, 1892	89	p. c. 4	June 1 & Dec. 1	\$1,600,000	\$1,100,000

Per mile of road owned, { Capital stock outstanding, \$10,845.99. Cash realized on same, \$9,327.55
46 10 miles. { Funded debt outstanding, 23,861 17. Cash realized on same.....

Cost of Road and Equipment.

ROAD.

Total cost of road and equipment up to June 30, 1898.

Grading, masonry and ballast.....	\$237,442 13
Bridges	29,302 04
Superstructure (including ties).....	40,918 51
Rails	71,812 60
Land, land damages and fences.....	1,390 35
Passenger and freight stations.....	2,543 57
Engine and car-houses.....	1,359 73
Shop machinery and tools.....	300 72
Fuel and water stations.....	4,024 05
Engineering expenses ..	7,743 34
Interest and discount charged to construction.....	142,493 60
Road built by contract.....	1,026,133 17
Telegraph line	1,496 52
Incidentals	6,618 43
Sidings and yard extensions.....	4,393 81
Total cost of road.....	\$1,577,972 07

Cost of Road and Equipment.—Continued.		Total cost of road and equip- ment up to June 30, 1898.
EQUIPMENT.		
Locomotives		\$4,029 00
Passenger cars		5,900 48
Mail, baggage and express cars.....		1,180 10
Freight and other cars.....		10,150 35
Total cost of equipment.....		\$21,300 51
Grand total cost of road and equipment.....		\$1,599,272 58
Cost of road per mile owned.....		\$34,229 33
Cost of equipment per mile owned.....		482 05

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rental from New York Central and Hudson River Railroad Company, lessee	\$44,000 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	44,000 00

General Income Account.

Total surplus June 30, 1898.....	\$29,995 00
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General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$1,577,972 07
Cost of equipment.....	21,300 51
Open accounts	30,723 11
	\$1,629,995 09
LIABILITIES.	
Capital stock	\$500,000 00
Funded debt	1,100,000 00
Profit and loss (surplus).....	29,995 09
	\$1,629,995 09

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Carthage to Newton Falls, single track.....		46.10
Sidings and turnouts on main line.....		9.81
Grand total of tracks, sidings and turnouts.....		55.91
Laid with steel rail, main line.....		46.10

Average life of rails—steel, 12 years. Average life of ties, 7 years. Weight of rails per yard—steel, maximum, 65 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and sand.

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	President.....	Grand Central Station, N. Y. city.
H. WALTER WEBB.....	Vice-President.....	Grand Central Station, N. Y. city.
E. V. W. ROSSITER.....	Sec. and Treas.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
W. K. VANDERBILT.....	New York city.
FREDK. W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
C. C. CLARKE.....	Ossining, N. Y.
H. WALTER WEBB.....	New York city.
J. PIERPONT MORGAN.....	New York city.
E. D. WORCESTER.....	New York city.
E. V. W. ROSSITER.....	Flushing, N. Y.
T. L. JAMES.....	Highwood, N. J.
HORACE J. HAYDEN.....	New York city.
C. F. COX.....	New York city.

Title of company, Carthage and Adirondack Railway Company.
General offices at New York city.
Date of close of fiscal year, June 30.
For information concerning this report, address John Carstensen, Comptroller, Grand Central Station, New York city.

CARTHAGE, WATERTOWN AND SACKETTS HARBOR.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, February 5, 1869.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter.....	7,000	\$700,000	215	\$21,500	.....
Issued for actual cash and now outstanding.....	4,658½	465,845	215	21,500	\$487,345

Number of stockholders..... 34

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Consolidated mortgage.....	July 1, 1891	40	P. c. 5	Jan. & July	\$300,000 00	\$300,000 00	\$285,000 00

Per mile of road owned, { Capital stock outstanding, \$16,915.83. Cash realized on same, \$16,915.83
28.81 miles. { Funded debt outstanding, 10,413.05. Cash realized on same, 9,892 40

Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Grading, masonry, ballast, bridges, superstructure (including ties) and rails		\$602,050 06
Land, land damages and fences.....		131,897 61
Passenger and freight stations, engine and car-houses.....		17,932 59
Engineering expenses		6,585 46
Total cost of road.....		\$758,465 72
EQUIPMENT.		
Cars		9,311 65
Grand total cost of road and equipment.....		\$767,767 37
Cost of road per mile owned.....		\$26,235 12
Cost of equipment per mile owned.....		323 21
Cost of road and equipment per mile of road owned.....		26,609 34
Miles of road owned.....		28.81

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>		
From lease of road.....		\$44,163 46
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$15,000 00	
Net corporate expenses.....	658 41	
		15,658 41
Net income from all sources.....		\$28,505 04
<i>Payments from net income as follows, viz.:</i>		
Dividends declared, 5 per cent. on preferred stock.....	\$1,075 00	
Dividends declared, 5 per cent. on common stock.....	23,250 00	
		24,325 00
Surplus for year ending June 30, 1898.....		\$4,180 04

General Income Account.

Surplus for year ending June 30, 1898.....	\$4,180 04
Surplus up to June 30, 1897.....	44,697 13
	\$48,877 22
Four per cent. dividend on common and preferred stock, October 6, 1897, paid from surplus of previous year.....	19,400 07
Total surplus June 30, 1898.....	\$29,477 22

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$758,465 72
Cost of equipment.....	9,311 65
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	45,665 54
Open accounts	11,271 01
	\$56,936 55
LIABILITIES.	
Capital stock	\$487,345 00
Funded debt	300,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	7,500 00
Dividends unpaid	443 00
Profit and loss (surplus).....	29,477 22
	\$84,420 22

Description of Road and Equipment.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Carthage to Sacketts Harbor, single track.....		28.81
Sidings and turnouts.....		5.60
Grand total of tracks, sidings and turnouts.....		34.41

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	President.....	Grand Central Station, N. Y.
H. WALTER WEBB.....	Vice-President.....	Grand Central Station, N. Y.
EDWARD V. W. ROSSITER.....	Treasurer.....	Grand Central Station, N. Y.
IRA A. PLACE.....	Secretary.....	Grand Central Station, N. Y.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	Ossining, N. Y.
H. WALTER WEBB.....	New York city.
JOHN M. TOUCEY.....	Garrison, N. Y.
EDGAR VAN ETTEN.....	New York city.
EDWARD V. W. ROSSITER.....	Flushing, N. Y.
FRANK LOOMIS.....	New York city.
IRA A. PLACE.....	New York city.
CHARLES F. COX.....	New York city.
SAMUEL R. CALLAWAY.....	New York city.

Title of company, Carthage, Watertown and Sacketts Harbor Railroad Company.
General offices at Watertown, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in September.
For information concerning this report, address John Carstensen, Comptroller, Grand Central Station, New York city.

CATSKILL AND TANNERSVILLE.

LESSOR.

LESSEE—ULSTER AND DELAWARE.

OPERATIONS INCLUDED IN KAATERSKILL.

(Date of charter, September 14, 1892.)

For history of organization, etc., see Report of 1897.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	800	\$80,000	.....
Issued for actual cash and now outstanding.....	250	25,000	\$25,000

Number of stockholders..... 17

Per mile of road owned, { Capital stock outstanding, \$26,755 14. Cash realized on same. \$26,755 14
9244.

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading and masonry, ballast and bridges.....	.....	\$18,183 88
Rails, switches, bumping posts, etc.....	.....	3,108 38
Land, right of way .....	.....	1,000 00
Engineering expenses.....	.....	2,405 75
Interest and discount charged to construction.....	\$317 70	775 57
Legal and other expenses .....	.....	973 50
Total cost of road	\$317 70	\$27,447 15
Cost of road per mile owned.....	.....	\$22,374 00

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>		
From Catskill Mountain Railway Company.....	\$750 00	
From Otis Elevating Railway Company.....	750 00	
		\$1,500 00
<i>Deductions from income, as follows, viz.:</i>		
Dividends declared, 6 per cent. on \$25,000 common stock.....		1,500 00

General Income Account.

Total deficit June 30, 1898.....	\$370 55
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$27,447 15
Profit and loss (deficiency).....	370 55
	\$27,817 70

LIABILITIES.

Capital stock	\$25,000 00
<i>Current liabilities, as follows, viz.:</i>	
Loans and bills payable.....	2,817 70
	\$27,817 70

Description of Road.

TRACK.

Miles owned, all in N. Y. State.

Main line authorized from Otis Summit to Tannersville, N. Y.....	5.5
Total of branches or other roads, authorized.....	1.5
Main line laid, single track.....	.9944
Sidings and turnouts on main line.....	.2578
Grand total of tracks, sidings and turnouts.....	1.222
Laid with steel rail, main line.....	1.222

Weight of rails per yard—steel, 40 lbs. Gauge of track, 3 feet. Ballasted with earth, stone and gravel.

Split switches in use on entire line.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Highway crossings at grade without protection.....	1
Highway crossings over or under grade.....	1
Overhead obstructions less than 20 feet above track.....	1

Officers of the Company.

Name.	Title.	Official Address.
CHAS. L. RICKERSON.....	President.....	54 Harrison st., N. Y. city.
JAMES STEAD.....	Vice-President.....	Catskill, N. Y.
CHAS. A. BEACH.....	Secretary and Treasurer....	Catskill, N. Y.

Directors of the Company.

Name.	Residence.
CHAS. L. RICKERSON.....	Brooklyn, N. Y.
A. VAN SANTVOORD.....	New York city.
GEO. M. SNYDER.....	West Hoboken, N. J.
ISAAC PRUYN.....	Catskill, N. Y.
W. D. BALDWIN.....	Yonkers, N. Y.
JACOB FROMER.....	Tannersville, N. Y.
JAMES STEAD.....	Catskill, N. Y.
W. H. RITTER.....	New York city.
CHAS. A. BEACH.....	Catskill, N. Y.

Title of company, Catskill and Tannersville Railway Company.
General offices at Catskill, Greene county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address C. A. Beach, Secretary.

CAYUGA AND SUSQUEHANNA.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, April 18, 1843.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	50,000	\$1,500,000
Total now outstanding.....	19,637	589,110
Number of stockholders.....	107	
Per mile of road owned, } 34.41 miles.	Capital stock outstanding	\$17,120 00

Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Grading, masonry and ballast.....		\$123,753 85
Bridges		24,728 12
Superstructure (including ties) and rails.....		269,513 11
Land, land damages and fences.....		44,899 16
Passenger and freight stations, engine and car-houses, shops, machinery and tools, fuel and water stations.....		28,723 00
Engineering expenses		18,760 08
Total cost of road.....		<u>\$520,458 01</u>
EQUIPMENT.		
Locomotives		\$57,570 20
Passenger, mail, baggage and express cars.....		20,196 88
Freight and other cars.....		1,774 21
Total cost of equipment.....		<u>\$79,541 99</u>
Grand total cost of road and equipment.....		<u>\$600,000 00</u>
Cost of road per mile owned.....		\$15,126 00
Cost of equipment per mile owned.....		<u>2,312 00</u>

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Twelve months' rental received from lessee.....	\$54,600 00
<i>Payments from net income as follows, viz.:</i>	
Dividends declared 9 per cent. on \$589,110 common stock.....	53,019 90
Surplus for year ending June 30, 1898.....	<u>\$1,580 10</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$1,580 10	
Surplus up to June 30, 1897.....	14,480 30	
		\$16,060 40
Less sundry small disbursements made by lessors in maintaining organi- zation		978 65
Total surplus June 30, 1898.....		<u>\$15,081 75</u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....		\$520,458 01
Cost of equipment.....		79,541 99
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....		4,196 75
		<u>\$604,196 75</u>
LIABILITIES.		
Capital stock		\$589,110 00
Profit and loss (surplus).....		15,081 75
		<u>\$604,196 75</u>

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line from Ithaca to Susquehanna River, single track.....	<u>34.41</u>

Officers of the Company.

Name.	Title.	Official Address.
M. TAYLOR PYNE.....	President.....	52 Wall St., New York city.
EDWIN F. HATFIELD.....	Vice-President.....	52 Wall St., New York city.
STEPHEN S. PALMER.....	Secretary and Treasurer....	52 Wall St., New York city.
WILLIAM F. HALLSTEAD....	General Manager.....	Scranton, Pa.
W. B. PIERCE.....	General Agent.....	Ithaca, N. Y.

Directors of the Company.

Name.	Residence.
JOHN I. BLAIR.....	Blairstown, N. J.
SAMUEL SLOAN.....	New York city.
M. TAYLOR PYNE.....	Princeton, N. J.
HENRY A. C. TAYLOR.....	New York city.
EDWIN F. HATFIELD.....	New York city.
LAWRENCE TURNURE.....	New York city.
STEPHEN S. PALMER.....	Princeton, N. J.
JOHN J. PHELPS.....	New York city.
CLEVELAND H. DODGE.....	New York city.

Title of company, The Cayuga and Susquehanna Railroad Company.
General offices at Ithaca, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address Fred F. Chambers, Secretary and Auditor, Delaware, Lackawanna and Western Company, 26 Exchange place, New York city.

CENTRAL DOCK AND TERMINAL.

LESSOR.

LESSEE—PHILADELPHIA AND READING.

Lessor and Lessee reports combined ante this volume.

CHATEAUGAY RAILWAY.

LESSOR.

LESSEE—CHATEAUGAY RAILROAD.

(Date of organization, July 12, 1887.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	1,680	\$163,040

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, year	Rate.	When payable.	Amount authorized.	Amount outstand- ing.	realized on amount outstand- ing.
First mtg. bond ..	Aug. 1, 1887	20	p. c 6	Aug. and Feb.	\$200,000	\$200,000	\$200,000

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast.....	\$182,345 00
Superstructure (including ties).....	47,020 00
Rails	111,650 00
Passenger and freight stations.....	11,200 00
Engine and car-houses.....	2,500 00
Fuel and water stations.....	350 00
Engineering expenses	12,732 00
Total cost of road.....	<u>\$368,000 00</u>

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rentals	\$12,000 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	<u>12,000 00</u>
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	<u>\$368,000 00</u>
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LIABILITIES.

Capital stock	\$100,000 00
Funded debt	200,000 00
	<u>\$368,000 00</u>

Officers of the Company.

Name.	Title.	Official Address.
SMITH M. WEED.....	President	Plattsburgh, N. Y.
FRANK E. SMITH.....	Vice-President.....	New York city.
J. N. STOWER.....	General Manager.....	Plattsburgh, N. Y.
W. W. CONAUGHTY.....	Superintendent.....	Plattsburgh, N. Y.

Directors of the Company.

Name.	Residence.
SMITH M. WEED.....	Plattsburgh, N. Y.
J. N. STOWER.....	Plattsburgh, N. Y.
F. E. SMITH.....	21 Cortlandt st., New York city.
R. M. OLYPHANT.....	New York city.

Title of company, Chateaugay Railway Company.

General offices at Plattsburgh, N. Y.

For information concerning this report, address J. N. Stower, General Manager.

CHERRY VALLEY, SHARON AND ALBANY.

PROPRIETARY.

OWNED AND OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

OPERATIONS INCLUDED IN REPORT OF ALBANY AND SUSQUEHANNA (LESSEES).

(Date of charter, April 10, 1899.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	10,000	\$500,000
Total now outstanding	5,872	293,100

Number of stockholders..... 12

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.
First mortgage.....	June 15, 1899	30	p. 7	June 15, Dec. 15	\$500,000	\$300,000

Per mile of road owned, {	Capital stock outstanding.....	\$13,740 49
21.94 miles. {	Funded debt outstanding.....	14,268 55

Cost of Road.

Total cost of road up to June 30, 1898.....	\$589,100 00
Cost of road per mile owned.....	27,999 00

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

From lease of road.....	\$9,081 01
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	21,000 00
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Deficit for year ending June 30, 1898.....	\$11,918 96
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General Income Account.

Deficit for year ending June 30, 1898.....	\$11,918 96
Deficit up to June 30, 1897.....	148,732 79
Total deficit June 30, 1898.....	<u>\$160,651 75</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$589,100 00
Profit and loss (deficiency).....	160,651 75
	<u>\$749,751 75</u>

LIABILITIES.

Capital stock	\$229,100 00
Funded debt	300,000 00
<i>Current liabilities, as follows, viz.:</i>	
Delaware and Hudson Canal Company.....	160,651 75
	<u>\$749,751 75</u>

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Cobleskill to Cherry Valley.....	<u>21.04</u>
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Officers of the Company.

Name.	Title.	Official Address.
WILLIAM H. TILLINGHAST.....	President.....	New York city.
F. M. OLYPHANT.....	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
A. VAN SANTVOORD.....	New York city.
WILLIAM H. TILLINGHAST.....	New York city.
JAMES ROOSEVELT.....	Hyde Park, N. Y.
R. OLYPHANT.....	New York city.
R. M. OLYPHANT.....	New York city.
F. M. OLYPHANT.....	Englewood, N. J.
C. A. WALKER.....	New York city.

Title of company, Cherry Valley, Sharon and Albany Railroad Company.
General offices at Cherry Valley, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Monday in March.
For information concerning this report, address S. T. S. Henry, Auditor, Delaware and Hudson Canal Company, New York city.

CLOVE BRANCH.

LESSOR.

LESSEE—NEWBURGH, DUTCHESS AND CONNECTICUT.

(Date of charter, November 21, 1868.)

For history of organization, etc., see Report of 1897.

This road was not operated during the fiscal year. See complaint of W. A. Miles, agent Newburgh, Dutchess and Connecticut Railroad Company, printed in vol. I, report of Board of Railroad Commissioners for 1898.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash, and now outstanding.....	3,000	\$150,000	\$150,000
Number of stockholders.....			48
Per mile of road owned, { Capital stock outstanding.....			\$35,294 12
4.25 miles. { Cash realized on same.....			35,294 12

Cost of Road.

Total cost of road up to June 30, 1898.....	\$150,000 00
Cost of road per mile owned.....	\$35,294 00
Miles of road owned.....	4.25

General Income Account.

Surplus up to June 30, 1897.....		\$30,859 32
Add for old rails sold.....	\$178 57	
Add for old desk sold.....	5 00	
		183 57
		\$31,042 89
Deduct:		
Balance equipment account.....	\$29,159 34	
Interest	1,631 96	
Taxes	90 96	
Insurance	22 50	
Current expenses	19 72	
		30,924 48
Total surplus June 30, 1898.....		\$118 41

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$150,000 00
<i>Other permanent investments, as follows, viz.:</i>	
Real estate	1,223 22
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	3 25
Open accounts	67 89
	<u>\$151,294 26</u>

LIABILITIES.

Capital stock	\$150,000 00
<i>Current liabilities, as follows, viz.:</i>	
Open accounts	1,175 25
Profit and loss (surplus).....	118 41
	<u>\$151,294 26</u>

*Description of Road.

TRACK.	Miles owned, all in N. Y. State.	Operated, all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Clove Branch Junction, N. Y., to Sylvan Lake, N. Y., single track.....	4.25	.....	4.25
Branches or other roads laid, single track .....	.....	4.01	4.01
Total single track.....	4.25	4.01	8.26
Sidings and turnouts on main line.....	1.43	.....	1.43
Sidings and turnouts on branches or other roads.....	.....	.91	.91
Total sidings and turnouts.....	1.43	.91	2.34
Grand total of tracks, sidings and turnouts....	5.68	4.92	10.60
Laid with iron rail, main line	4.25	.....	4.25
Laid with iron rail, branches or other roads ..	.....	4.01	4.01

Average life of rails, iron, 25 years. Average life of ties, 8 years. Weight of rails per yard, iron, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with earth.

*DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Entire length.	Operated.	Miles of siding.	Miles laid with iron rail.
New York, Boston and Montreal Railway...	Sylvan Lake, N. Y.	Clove Valley, N. Y.	4.01	4.01	4.01	.91	4.92

* Not operated—virtually abandoned.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Cost of real estate now held by company, exclusive of that used in operation	\$1,223 23
Total assessed value of real estate and personal property of company.....	6,744 00
Highway crossings at grade without protection.....	7

Officers of the Company.

Name.	Title.	Official Address.
JAMES BROWN POTTER.....	President.....	56 Wall St., N. Y. city.
G. HUNTER BROWN, JR.....	Vice-President.....	Matteawan, N. Y.
WILLIAM A. WELLS.....	Secretary and Treasurer....	Matteawan, N. Y.

Directors of the Company.

Name.	Residence.
JAMES BROWN POTTER.....	Tuxedo, N. Y.
JOHN CROSBY BROWN.....	New York city.
GEORGE H. BROWN.....	Sharon, Conn.
WILLIAM B. LORD.....	Morristown, N. J.
CLARENCE CARY.....	New York city.
JAMES CROSBY BROWN.....	New York city.
G. HUNTER BROWN, JR.....	Fishkill-on-Hudson, N. Y.
SAMUEL I. WRIGHT.....	Amenia, N. Y.
WILLIAM S. ENO.....	Philadelphia, Pa.
R. G. COFFIN.....	South Milbrook, N. Y.
WILLIAM A. WELLS.....	Moore's Mills, N. Y.
S. M. DAVIDSON.....	Fishkill-on-Hudson, N. Y.

Title of company, Clove Branch Railroad Company.
General offices at Matteawan, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meting, last Thursday in October.
For information concerning this report, address Wm. A. Wells, Treasurer.

CONESUS LAKE.

PROPRIETARY.

OWNED AND OPERATED BY ERIE.

(Date of charter, May 10, 1882.)

For history of organization, etc., see Report of 1896; also Report of Erie for 1896.

This road is operated by the Erie Railroad Company, which owns the entire capital stock.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	400	\$20,000	.....
Issued on account of construction and new outstanding.....	382	19,100	\$8,104 15

Number of stockholders..... 8

Per mile of road owned, } Capital stock outstanding, \$11,863.35. Cash realized on same, \$5,023.68
1.61 miles.

Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Bridges		\$1,925 48
Superstructure (including ties).....		1,096 58
Rails		7,177 50
Land		1,515 00
Fences		30 00
Passenger and freight stations.....		495 46
Shops, machinery and tools.....		29 30
Fuel and water stations.....		53 82
Engineering expenses		30 00
Interest and discount charged to construction.....		10,995 25
Telegraph line		345 71
Wharfing		150 00
Total cost of road.....		\$23,845 26
EQUIPMENT.		
Locomotives		3,182 82
Grand total cost of road and equipment.....		\$27,027 88
Cost of road per mile owned.....		\$14,810 72
Cost of equipment per mile owned.....		1,976 73

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$23,845 26
Cost of equipment.....	3,182 82
Profit and loss (deficiency).....	866 08
\$27,893 96	
LIABILITIES.	
Capital stock	\$19,100 00
Advances New York, Lake Erie and Western Railroad Company.....	8,793 96
\$27,893 96	

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from Junction, Hamilton, N. Y., to Lakeville, N. Y., single track		1.61
Sidings and turnouts .....		.37
Grand total of tracks, sidings and turnouts.....		1.98

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	P. O. Box, 839, New York city.
A. R. MACDONOUGH.....	Secretary.....	P. O. Box, 839, New York city.
EDWARD WHITE.....	Treasurer.....	P. O. Box, 839, New York city.

Directors of the Company.

Name.	Residence.
E. B. THOMAS.....	New York city.
J. G. MCCULLOUGH.....	New York city.
GEORGE W. QUINTARD.....	New York city.
A. DONALDSON.....	New York city.
A. R. MACDONOUGH.....	New York city.
LOVETTE P. WEST.....	Lakeville, N. Y.
GEORGE M. CUMMING.....	New York city.

Title of company, Conesus Lake Railway Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Saturday in May.
For information concerning this report, address A. R. Macdonough, Secretary.

COOPERSTOWN AND SUSQUEHANNA VALLEY.

LESSOR.

LESSEE—COOPERSTOWN AND CHARLOTTE VALLEY.

(Date of charter, February 25, 1865.)

For history of organization, etc., see Reports of 1891.

Copy of lease attached to original report on file in office of Railroad Commissioners.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	3,500	\$350,000	.....
Issued for actual cash	3,010	\$301,000	\$302,066
Issued on account of construction..	64	6,400	.....
Total.	3,074	\$307,400	\$302,066

Total number of stockholders..... 187

FUNDED DEBT.

DESIGNATION OF DEBT.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
*First mtg. bonds...	May 1, 1886	30	5 p. c.	May & Nov.	\$200,000	\$199,600	\$196,051 11

Per mile of road owned, { Capital stock outstanding, \$15,780.28 Cash realized on same, \$15,608.28
 12.48 miles. { Funded debt outstanding, 10,246.40- Cash realized on same, 10,064 27

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.		
Grading, masonry and ballast.....		\$261,687 47
Bridges		26,772 29
Superstructure (including ties).....		147,606 44
Rails		10,292 24
Land		4,889 66
Land damages		17,757 86
Fences		14,277 35
Passenger and freight stations.....		16,766 47
Shops, machinery and tools.....		6,055 66
Fuel and water stations.....		3,178 94
Engineering expenses		15,870 98
Telegraph line		1,262 44
Total cost of road.....		\$525,418 78

*Bonds sold at par, but on part of the sale a commission of 2½ per cent. was allowed.

Cost of Road and Equipment.—Continued.		Total cost of road and equip- ment up to June 30, 1898.
EQUIPMENT.		
Locomotives		\$24,856 51
Passenger, mail, baggage and express cars.....		10,868 65
Freight and other cars.....		10,156 21
Total cost of equipment.....		<u>\$45,881 37</u>
Grand total cost of road and equipment.....		<u>\$571,293 15</u>
Cost of road per mile owned.....		\$26,972 11
Cost of equipment per mile of road owned.....		2,355 30
Cost of road and equipment per mile of road owned.....		29,327 41
Miles of road owned.....		<u>19.43</u>

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Cooperstown and Charlotte Valley, account of lease.....	\$9,990 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	<u>9,990 00</u>
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General Income Account.

Total surplus June 30, 1898.....	<u>\$89,423 04</u>
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$525,416 73
Cost of equipment.....	<u>45,881 37</u>

Current assets, as follows, viz.:

*Due by agents.....	<u>25,144 80</u>
	<u>\$596,443 04</u>

LIABILITIES.

Capital stock	\$307,400 00
Funded debt	199,000 00
Interest on funded debt due and accrued.....	20 00
Profit and loss (surplus).....	<u>89,423 04</u>
	<u>\$596,443 04</u>

Description of Road and Equipment.

TRACK.

	Miles owned, all in N. Y. State.
Main line from Cooperstown to Charlotte Crossing, single track.....	19.43
Sidings and turnouts on main line.....	<u>3.31</u>
Grand total tracks, sidings and turnouts.....	<u>22.79</u>

* This due January, 1900, from Cooperstown and Charlotte Valley Railroad Company.

Description of Road and Equipment.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	4	370.8
Wooden bridges	3	206.9
Wooden trestles	5	212
Total	12	789.5

EQUIPMENT.	Number owned.	Maximum weight of each, in pounds.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers	3	{ 120,000 102,050 124,000 }	3	2
First class passenger cars.	3	38,300	3	3
Combination car	1	.....	1	1
Baggage, mail and express car	1	.....	1	1
Total	5	.....	5	5
Box freight cars	6	22,000	3	.....
Flat freight cars	6	{ 16,500 to 19,000 }	.....	.....
Caboose, 4-wheel dirt cars	8	.....	.....	.....
Service 4-wheel cars.	5	.....	.....	.....
Total	25	.....	.....	.....

Officers of the Company.

Name.	Title.	Official Address.
HORACE LATHROP.....	President.....	Cooperstown, N. Y.
ALBERT LANE.....	Vice-President.....	Cooperstown, N. Y.
S. J. W. REYNOLDS.....	Secretary and Treasurer.....	Cooperstown, N. Y.

Directors of the Company.

Name.	Residence.
HORACE LATHROP.....	Cooperstown, N. Y.
ALBERT LANE.....	Cooperstown, N. Y.
W. H. MICHAELS.....	Cooperstown, N. Y.
GEORGE BROOKS.....	Cooperstown, N. Y.
ADRIEL MURPHY.....	Cooperstown, N. Y.
ALLEN GALLUP.....	Cooperstown, N. Y.
CHARLES R. BURCH.....	Cooperstown, N. Y.
DATUS E. SIVER.....	Cooperstown, N. Y.
S. J. W. REYNOLDS.....	Cooperstown, N. Y.
THOMAS W. THAYER.....	Cooperstown, N. Y.
WHEELER DRAKE	Cooperstown, N. Y.
FRANCIS HECOX.....	Oaksville, N. Y.
LAUNCELOT TAYLOR.....	Fly Creek, N. Y.

Title of company, Cooperstown and Susquehanna Valley Railroad Company.
General offices at Cooperstown, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Tuesday in December.
For information concerning this report, address F. E. Whitbeck, Secretary Cooperstown and Charlotte Valley Railroad Company.

DELAWARE AND OTSEGO.

LESSOR.

LESSEE—ULSTER AND DELAWARE.

(Date of charter, May 5, 1887.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	5,000	\$500,000
Issued for actual cash.....	680	\$68,000
Issued on account of construction.....	2,318	231,800
Total now outstanding.....	2,998	\$299,800

Number of stockholders..... 9

Per mile of road owned, } Capital stock outstanding, \$8,565.71. Cash realized on same, \$1,912.86
85 miles.

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast.....	\$157,938 51
Bridges	16,216 79
Superstructure (including ties).....	17,202 48
Rails	62,834 73
Land	5 59
Land damages	26,949 33
Fences	992 83
Passenger and freight stations.....	170 01
Engineering expenses	8,111 75
Interest and discount charged to construction.....	16,114 41
Total cost of road.....	\$306,586 37
Cost of road per mile owned.....	\$8,759 61

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$306,586 37

LIABILITIES.

Capital stock \$299,800 00
Profit and loss (surplus)..... 6,786 37
\$306,586 37

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line authorized from Hobart, N. Y., to Oneonta, N. Y., and from Bloomville, N. Y., to Delhi, N. Y.....	85
Main line laid, first or single track.....	8.79
Sidings and turnouts on main line.....	.87
Total single track.....	9.66

Officers of the Company.

Name.	Title.	Official Address.
S. D. COYKENDALL.....	President.....	Rondout, N. Y.
T. C. COYKENDALL.....	Vice-President.....	Rondout, N. Y.
R. B. JONES.....	Secretary.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
S. D. COYKENDALL.....	Rondout, N. Y.
T. C. COYKENDALL.....	Rondout, N. Y.
H. S. COYKENDALL.....	Rondout, N. Y.
A. S. STAPLES.....	Rondout, N. Y.
H. C. SOOP.....	Kingston, N. Y.
H. G. YOUNG.....	Albany, N. Y.
R. B. JONES.....	Rondout, N. Y.

Title of company, Delaware and Otsego Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday after first Sunday in December.
For information concerning this report, address R. B. Jones, Secretary.

DEPEW AND TONAWANDA.

LESSOR.

LESSEE—LEHIGH VALLEY RAILROAD.

(Date of charter, July 16, 1895.)

For history of organization, etc., see Report of 1897.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construc- tion and now outstanding.....	5,000	\$500,000 00
Number of stockholders.....		11
Per mile of road owned, } 10.56 miles. Capital stock outstanding.....		\$47,343

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$3,043 73	\$211,719 62
Bridges		57,147 25
Superstructure (including ties).....	302 20	152,246 62
Right of way		200,622 54
Fences.....		8,323 04
Engineering expenses	77 44	7,186 78
Taxes.....		827 00
Telegraph line.....		1,911 58
Expenses		957 84
Legal expenses		3,891 27
Buildings and fixtures.....		155 68
Sidings	216 18	691 18
Under crossings		85,046 50
Trestles		6,790 53
Total cost of road.	\$3,639 55	\$740,530 18

Cost of road per mile owned.....	\$70,126 00
Miles of road owned.....	10.56

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ballasting	\$2,446 11
Trainmen	391 70
Steam shovel	39 00
Bituminous coal	166 33
Engineering services	77 44
Switch to coal trestle, Williamsville.....	303 30
Siding for John Seibert, Amherst.....	216 18
Total.....	\$3,639 55

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rental from lessee.....	\$30,000 00
<i>Payments from net income as follows, viz.:</i>	
Dividend at 6 per cent. on \$500,000 common stock.....	30,000 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$740,530 18
LIABILITIES.	
Capital stock	\$500,000 00
Open accounts	240,530 18
	\$740,530 18

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Depew Junction to Tonawanda Junction, N. Y., single track	10.56
Second track on main line.....	10.89
Sidings and turnouts on main line.....	1.55
Grand total of tracks, sidings and turnouts.....	22.50
Laid with steel rail, main line.....	10.56

Average life of rails, steel, 15 years. Average life of ties, 7 years. Weight of rails per yard, steel, maximum, 90 lbs.; minimum, 58 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	12	Feet. 718.5

Point switches in use exclusively.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned by company (Included in Lehigh Valley Railroad Report), miles	11.50
Steam railroad crossings over or under grade.....	2
Street railroad crossing over or under grade.....	1
Highway crossings at grade without protection.....	15
Highway crossings over or under grade.....	5
Overhead obstructions less than 20 feet above track.....	2

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	New York city.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
WILSON S. BISSELL.....	Buffalo, N. Y.
MARTIN CAREY.....	Buffalo, N. Y.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ALFRED WALTER.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
JOHN R. FANSHAWE.....	Philadelphia, Pa.
DAVID G. BAIRD.....	Philadelphia, Pa.

Title of company, Depew and Tonawanda Railroad Company.
General offices at Buffalo, N. Y.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Isaac McQuilken, Comptroller, 228 South Third street, Philadelphia, Pa.

DUNKIRK, ALLEGHENY VALLEY AND PITTSBURG.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, December 1, 1872.)

Road was leased to the New York Central and Hudson River Railroad Company, January 3, 1873, for the term of 501 years, from December 1, 1872, the consideration being the payment of 7 per cent. interest annually on mortgage bonds not exceeding \$3,200,000, and 1½ per cent. dividend annually on 13,000 shares of stock.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	13,000	\$1,300,000

Number of stockholders..... 31

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	1870	30	p.c. 7	June & Dec.	\$2,000,000	\$2,000,000	\$2,000,000
Second mortgage	1872	28	7	April & Oct.	1,000,000	700,000	700,000
Third mortgage	1872	28	7	April & Oct.	200,000	200,000	200,000
Total					\$3,200,000	\$2,900,000	\$2,900,000

Per mile of road owned, { Capital stock outstanding, \$14,348.79. Cash realized on same,
90.6 miles. { Funded debt outstanding, 32,008.83. Cash realized on same, \$32,008.83

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rents from New York Central and Hudson River Railroad Company, lessee \$223,000 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... \$203,000 00
Organization expenses 500 00
203,500 00

Net income from all sources..... \$19,500 00

Payments from net income as follows, viz.:

Dividends declared, 1½ per cent. on \$1,300,000 common stock..... 19,500 00

General Income Account.

Total deficit June 30, 1898.....?	\$37,661 27
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$4,265,449 32
Profit and loss (deficiency).....	37,661 27
	<u>\$4,303,110 59</u>

LIABILITIES.

Capital stock	\$1,800,000 00
Funded debt	2,900,000 00

Current liabilities, as follows, viz.:

Loans and bills payable.....	103,110 59
	<u>\$4,303,110 59</u>

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Dunkirk, N. Y., to Titusville, Pa., single track.	42.8	90.6
Sidings and turnouts on main line	5.1	16.7
Grand total of tracks, sidings and turnouts	47.4	107.3
Laid with steel rail, main line.....	42.8	90.6

Average life of rails, steel, 15 years; average life of ties, 8 years. Weight of rails per yard, steel, maximum, 70 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	14	1,090	31	2,224.9
Wooden bridges.....	1	40	9	354.0
Wooden trestles.....	5	656	15	2,821.0
Total.....	20	1,786	55	5,399.9

Description of Road and Equipment.—Continued.

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.	Number equipped with automatic coupler.
Locomotives, 4 drivers	1	10	11	\$4,500 00	144,000	20	11	10
First class passenger cars .....	.....	6	6	\$3,000 00	48,000	20	6	6
Second class passenger cars ..	9	.....	9	2,000 00	37,000	20	9	9
Baggage, mail and express cars	2	.....	2	2,800 00	36,000	20	2	2
Total	11	6	17	.....	.....	.....	17	17
Box freight cars	24	28	52	\$450 00	21,000	15	.....	24
Flat freight cars	62	.....	62	300 00	15,000	15	.....	62
Caboose, 8-wheel cars	5	.....	5	510 00	21,000	15	.....	5
Service cars	3	.....	3	600 00	18,000	15	3	3
Total	94	28	122	.....	.....	.....	3	94

Westinghouse brake and Gould coupler in use on passenger and freight cars.
Split switches in use.

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Steam railroad crossings at grade unprotected .....	.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.	3	3
Steam railroad crossings over or under your grade... ..	.....	1
Street railroad crossings at grade without protection.....	.....	3
Highway crossings at grade without protection	34	17
Highway crossings at grade protected by gates or flagmen.....	1	1
Highway crossings over or under your grade.....	1	3
Overhead obstructions less than twenty feet above track .....	.....	1

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	President.....	Grand Central Station, N. Y. city.
H. WALTER WEBB..	Vice-President.....	Grand Central Station, N. Y. city.
D. W. PARDEE.....	Secretary.....	Grand Central Station, N. Y. city.
E. V. W. ROSSITER.....	Treasurer.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CHAUNCEY M. DEPEW.....	New York city.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
EDWARD D. WORCESTER.....	New York city.
CHARLES C. CLARKE.....	New York city.
HORACE J. HAYDEN.....	New York city.
SAMUEL F. BARGER.....	New York city.
H. WALTER WEBB.....	New York city.
DWIGHT W. PARDEE.....	Brooklyn, N. Y.
DARWIN THAYER.....	Fredonia, N. Y.
OSCAR W. JOHNSON.....	Fredonia, N. Y.

Title of company, Dunkirk, Allegheny Valley and Pittsburg Railroad Company.
General offices at New York city.
Date of close of fiscal year, June 30.
For information concerning this report, address John Carstensen, Comptroller, Grand Central Station, New York city.

DUTCHESS COUNTY.

LESSOR.

LESSEE—PHILADELPHIA, READING AND NEW ENGLAND.

(Date of charter, April 19, 1890.)

This road was built under construction contract for bonds amounting to \$350,000 and stock \$300,000. The company never did any business of itself, and was leased, August 1, 1892, to the Philadelphia, Reading and New England Railroad Company for the term of 300 years for the consideration of the payment of the interest of its bonds when due, and \$1,000 for necessary expenses incident to maintaining its corporate existence, and a certain percentage on its capital stock when the earnings of the road are sufficient. The Philadelphia, Reading and New England Railroad Company also holds a majority of the capital stock of the Dutchess County Railroad. The road is to be kept in as good condition as when leased by lessee, all betterments to be made by lessee.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	3,000	\$300,000 00

Number of stockholders..... 23

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	50	p.c. 6	June 1 & Dec. 1	\$350,000	*\$350,000

Per mile of road owned, { Capital stock outstanding \$24,193.55
12.40 miles { Funded debt outstanding..... 28,225 81

Cost of Road.

Total cost of road up to June 30, 1898.

Road built by contract.....	\$650,000 00
Additional expense growing out of change of line and damage suits during construction of changed line.....	29,031 33
Total cost of road.....	\$679,031 33
Cost of road per mile owned.....	\$54,750 60
Miles of road owned.....	12.40

*Issued for construction.

Income Account for Year Ending June 30, 1898.*Income from all sources as follows, viz.:*

Rental of property.....	\$22,000 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$21,000 00	
Interest on floating debt due and accrued....	1,741 88	
		\$22,741 88
Salaries of President and Secretary.....		1,000 00
		<u>23,741 88</u>
Deficit for year ending June 30, 1898.....		<u>\$1,741 88</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$1,741 88
Deficit up to June 30, 1897.....	7,157 97
Due officers and attorney.....	7,800 00
	<u>\$16,199 85</u>

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Philadelphia, Reading and New England Railroad Company.....	\$22,000 00

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$679,031 33
Profit and loss (deficiency).....	16,199 85
	<u>\$695,231 18</u>

LIABILITIES.

Capital stock	\$300,000 00
Funded debt	350,000 00

Current liabilities, as follows, viz.:

Interest on floating debt due and accrued.....	\$8,899 85	
Due counsel and officers.....	7,300 00	
Loans and bills payable.....	29,031 33	
		<u>45,231 18</u>
		<u>\$695,231 18</u>

Description of Road.**TRACK.**Miles owned, all
in N. Y. State.

Main line from Poughkeepsie Junction to Hopewell Junction, single track.	12.40
Sidings and turnouts on main line.....	1.0945
	<u>13.4945</u>
Grand total of tracks, sidings and turnouts.....	<u>13.4945</u>
Laid with steel rail, main line.....	<u>12.40</u>

Average life of rails, steel, 6 years; average life of ties, 6 years. Weight of rails per yard, steel, maximum, 60 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Total assessed value of real estate and personal property of company...	\$152,136 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	13
Highway crossings over or under grade.....	2
Overhead obstructions less than 20 feet above track.....	1
<hr/>	
Average number of persons (including officials) employed during year, entire line	2
Aggregate amount of salaries and wages paid them during year.....	\$1,000 00

Officers of the Company.

Name.	Title.	Official Address.
GEORGE A. FLETCHER....	President.....	Twelfth and Chestnut Sta., Philadelphia, Pa.
MILTON A. FOWLER.....	Sec. and Treasurer....	255 Main St., Poughkeepsie, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE A. FLETCHER.....	Philadelphia, Pa.
JOHN W. BROCK.....	Philadelphia, Pa.
JOSEPH F. SINNOTT.....	Philadelphia, Pa.
HUDSON TAYLOR.....	Poughkeepsie, N. Y.
LEWIS H. VAIL.....	Poughkeepsie, N. Y.
ALBERT E. TOWER.....	Poughkeepsie, N. Y.
MILTON A. FOWLER.....	Poughkeepsie, N. Y.

Title of company, Dutchess County Railroad Company.
General offices at 255 Main street, Poughkeepsie, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in May.
For information concerning this report, address Milton A. Fowler, Secretary and Treasurer.

ELMIRA, CORTLAND AND NORTHERN.

PROPRIETARY.

OWNED AND OPERATED BY LEHIGH VALLEY.

(Date of charter, March 7, 1884.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase price and now outstanding.....	20,000	\$2,000,000
<hr/>		
Number of stockholders.....	14	

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First preferred mortgage bds.	April 1, 1884	30	p. c. 6	April 1, Oct. 1	\$750,000	*\$750,000
First mortgage bonds.....	April 1, 1884	30	5	April 1, Oct. 1	1,250,000	*1,250,000
Total.....	.....	.....	..	.....	\$2,000,000	\$2,000,000

Per mile of road owned, {	Capital stock outstanding.....	\$16,882
118.49 miles. {	Funded debt outstanding.....	16,882

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

Bridges	\$58,478 48
Superstructure (including ties).....	26,735 53
Rails	11,981 08
Land	69,633 91
Passenger and freight stations.....	23,333 08
Engine and car-houses.....	13,675 21
Shops, machinery and tools.....	15,964 51
Fuel and water stations.....	5,718 35
Sundries	1,011 00
Total cost of road.....	\$236,421 10

EQUIPMENT.

Locomotives	\$139,143 45
Passenger cars	30,000 96
Mail, baggage and express cars.....	3,190 71
Freight and other cars.....	80,665 28
Total cost of equipment.....	\$253,079 20
Cost of road and equipment by purchase.....	\$3,521,343 80
Grand total cost of road and equipment.....	\$4,000,844 27
Cost of road and equipment per mile of road owned.....	\$33,770 96
Miles of road owned.....	118.0

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:	
Rental	\$107,500 00
Deductions from income, as follows, viz.:	
Interest on funded debt due.....	107,500 00

General Income Account.

Surplus up to June 30, 1897.....	\$3,950 00
Adjustment of accounts	12,457 54
Total surplus June 30, 1898.....	\$16,400 12

*Paid for road and equipment.

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road and equipment.....	\$4,000,844 27
Current assets, as follows, viz.:	
Open accounts	16,712 33
	<u>\$4,017,556 60</u>
LIABILITIES.	
Capital stock	\$2,000,000 00
Funded debt	2,000,000 00
Current liabilities, as follows, viz.:	
Open accounts	1,148 47
Profit and loss (surplus).....	16,408 12
	<u>\$4,017,556 60</u>

Description of Road.	
TRACK.	Miles owned, all in N. Y. State.
Main line from Elmira, N. Y., to Canastota, N. Y., single track.....	118.49
Sidings and turnouts on main line.....	26.69
Grand total of tracks, sidings and turnouts.....	<u>145.18</u>
Laid with steel rail, main line.....	<u>118.49</u>

Average life of rails—steel, 18 years; iron, 6 years. Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 76 lbs.; minimum, 56 lbs.; iron, maximum, 58 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	60	8,116.
Wooden bridges.	83	987.11
Wooden trestles.....	71	6,916.2
Total.....	214	11,020.1

* Equipment.
Point switches in use.

Officers of the Company.		
Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.

* Equipment of Elmira, Cortland and Northern Railroad included in report of Lehigh Valley Railroad Company.

Directors of the Company.		
Name.		Residence.
ELISHA P. WILBUR.....		South Bethlehem, Pa.
CHARLES HARTSHORNE.....		Philadelphia, Pa.
ROBERT H. SAYRE.....		South Bethlehem, Pa.
JOHN B. GARRETT.....		New York city.
HENRY S. DRINKER.....		New York city.
JOHN R. FANSHAW.....		Philadelphia, Pa.
ALFRED WALTER.....		South Bethlehem, Pa.
WILSON S. BISSELL.....		Buffalo, N. Y.
GEORGE M. DIVEN.....		Elmira, N. Y.

Title of company, Elmira, Cortland and Northern Railroad Company.
General offices at Buffalo, N. Y.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Isaac McQuilkin, Comptroller, 223 South Third street, Philadelphia, Pa.

ELMIRA AND LAKE ONTARIO.

LESSOR.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

(Date of charter, December 31, 1886.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding.....	15,000	\$1,500,000
Number of stockholders.....		16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized and outstanding.
			Rate.	When payable.	
First mortgage,odus Bay and Southern Railroad Company	July 1, 1884	40	p. c. 5	Jan. 1, July 1	\$500,000

Per mile of road owned, {	Capital stock outstanding.....	\$15,058 73
99.61 miles. {	Funded debt outstanding	5,019 57

Cost of Road.

Total cost of road up to June 30, 1898.....	\$2,000,000 00
Cost of road per mile owned.....	\$20,073 39

Income Account for Year Ending June 30, 1898.

Net receipts from operation.....		\$25,216 18
<i>Deductions as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$25,000 00	
Taxes on property used in operation of road.....	23,074 88	
Interest on equipment.....	17,417 44	
Commission	28 12	
		<u>65,519 94</u>
Deficit for year ending June 30, 1898.....		<u>\$40,308 76</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$40,308 76	
Deficit up to June 30, 1897.....	25,451 12	
		<u>\$65,754 88</u>
Less amount for year ending December 31, 1897, credited or reduced from the account		20,686 16
		<u>\$45,068 72</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$2,000,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand	12,975 00
Profit and loss (deficiency).....	45,068 72
	<u>\$2,058,043 72</u>

LIABILITIES.

Capital stock	\$1,500,000 00
Funded debt	500,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$12,975 00
Open accounts	45,068 72
	<u>58,043 72</u>
	<u>\$2,058,043 72</u>

For description of road and equipment, see Lessee report ante.

Officers of the Company.

Name.	Title.	Official Address.
FRANK THOMSON.....	President.....	Philadelphia, Pa.
JOHN P. GREEN.....	Vice-President.....	Philadelphia, Pa.
STEPHEN W. WHITE.....	Secretary.....	Philadelphia, Pa.
A. W. HENDRIX.....	Treasurer.....	Baltimore, Md.

Directors of the Company.

Name.	Residence.
SAMUEL REA.....	Philadelphia, Pa.
FRANK THOMSON.....	Philadelphia, Pa.
JOHN N. HUTCHINSON.....	Philadelphia, Pa.
N. P. SHORTRIDGE.....	Philadelphia, Pa.
JOHN P. GREEN.....	Philadelphia, Pa.
CHARLES E. PUGH.....	Philadelphia, Pa.
B. F. NEWCOMER.....	Baltimore, Md.
GEORGE M. DIVEN.....	Elmira, N. Y.
MATTHIAS H. ARNOT.....	Elmira, N. Y.

Title of company, The Elmira and Lake Ontario Railroad Company.
General offices at 160 Broadway, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Thursday in May.
For information concerning this report, address A. W. Hendrix, Treasurer, Baltimore, Md.

ELMIRA STATE LINE.

PROPRIETARY.

OWNED AND OPERATED BY ERIE.

(Date of charter, April 21, 1872.)

For history of organization, etc., see Report of 1897.

This road is controlled and operated by the Erie Railroad Company through ownership of a majority of the capital stock.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,000	\$100,000	.....
Issued for actual cash.....	292	\$29,200	\$29,200
Issued for organization.....	610	61,000	.....
Total now outstanding.....	902	\$90,200	\$29,200

Number of stockholders..... 11

*** FUNDED DEBT.**

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amt outstanding.
			Rate.	When payable.			
Mortgage bonds	Oct. 1, 1875	30	p. c. 7	Apr. & Oct.	\$160,000	\$160,000	\$160,000

Per mile of road owned, { Capital stock outstanding, \$13,870.52. Cash realized on same, \$4,490.23
6.503 miles. { Funded debt outstanding, 24,604.03. Cash realized on same, 24,604.03

Cost of Road.Total cost up to
June 30, 1898.

Grading, masonry and ballast.....	\$68,621 12
Bridges	11,673 63
Superstructure (including ties and rails).....	84,490 48
Land, land damages and fences.....	12,574 97
Passenger and freight stations.....	3,747 81
Engine and car-houses.....	1,000 00
Engineering expenses	2,576 98
Total cost of road.....	\$189,200 00
Cost of road per mile owned.....	\$29,094 76

* Included in report of Erie Railroad, and interest is shown as a fixed charge of that company.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$189,200 00
Other permanent investments, as follows, viz.:	
Erie Company	61,000 00
	<u>\$250,200 00</u>

LIABILITIES.

Capital stock	\$90,200 00
Funded debt	160,000 00
	<u>\$250,200 00</u>

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from State Line Junction, N. Y., to Pennsylvania State Line, single track		6.508
Sidings and turnouts on main line.....		.60
Grand total of tracks, sidings and turnouts.....		<u>7.108</u>

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	Post-office Box 839, N. Y. city.
G. M. CUMMING.....	Vice-President.....	Post-office Box 839, N. Y. city.
A. R. MACDONOUGH.....	Secretary.....	Post-office Box 839, N. Y. city.
EDWARD WHITE.....	Treasurer.....	Post-office Box 839, N. Y. city.

Directors of the Company.

Name.	Residence.
J. G. McCULLOUGH.	New York city.
E. B. THOMAS.....	New York city.
A. R. MACDONOUGH.....	New York city.
C. R. FITCH.....	New York city.
A. DONALDSON.....	New York city.
G. M. CUMMING.....	New York city.
GEO. F. BROWNELL.....	New York city.

Title of company, Elmira, State Line Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in September.
For information concerning this report, address A. R. Macdonough, Secretary, post-office box 839, New York city.

ELMIRA AND WILLIAMSPORT.

LESSOR.

LESSEE—NORTHERN CENTRAL OF PENNSYLVANIA.

(Date of charter, June 1, 1860.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter, issued on account of the reorganization of the Williamsport and Elmira Railroad, foreclosed in 1860 and now outstanding	10,000	\$500,000	10,000	\$500,000

Grand total of common and preferred stock now outstanding..... \$1,000,000 00
Number of stockholders..... 129

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
*Mortgage bonds.....	May 11, 1860	20	p c 7	.....	.....	.....
Extended	Jan. 1, 1880	30	6	Jan. 1, July 1	\$1,000,000	\$963,000
*Income bonds	May 1, 1863	999	5	Apr. 1, Oct. 1	570,000	570,000
Total .....	.....	.....	.....	.....	\$1,570,000	\$1,533,000

Per mile of road owned, { Capital stock outstanding..... \$12,245
75.50 miles. { Funded debt outstanding..... 29,305

Cost of Road and Equipment.

ROAD.

Total cost of road..... \$2,181,000 00

EQUIPMENT.

Locomotives \$150,000 00
Passenger cars 18,000 00
Freight and other cars..... 183,000 00

Total cost of equipment..... \$351,000 00

Grand total cost of road and equipment..... \$2,533,000 00

*Issued for reorganization.

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$28,887 42
Cost of equipment per mile of road owned.....	4,662 25
Cost of road and equipment per mile of road owned.....	33,549 67
Miles of road owned.....	75.50

Income Account for Year Ending June 30, 1898.*Income from all sources as follows, viz.:*

From lease of road.....	\$149,280 00
From interest	23 00
Dividends	234 75
From other sources	4,711 84
Total.....	\$154,249 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$86,280 00
Taxes on capital stock.....	5,200 00
All other taxes.....	4,681 00
Organization expenses	3,257 58
	<u>99,428 58</u>
Net income from all sources.....	\$54,820 51

Payments from net income as follows, viz.:

Dividends declared, 6.38 per cent. on \$500,000 preferred stock	\$31,900 00
Dividends declared, 4.58 per cent. on \$500,000 common stock	22,900 00
	<u>54,800 00</u>
Surplus for year ending June 30, 1898.....	\$20 51

General Income Account.

Surplus for year ending June 30, 1898.....	\$20 51
Surplus up to June 30, 1897.....	4,656 74
Total surplus June 30, 1898.....	\$4,677 25

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$2,181,000 00
Cost of equipment.....	852,000 00

Other permanent investments, as follows, viz.:

Stock and bonds of other companies.....	3,600 00
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Current assets, as follows, viz.:

Cash on hand.....	\$672 25
Open accounts	86,515 00
	<u>87,187 25</u>
	<u>\$2,573,787 25</u>

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	1,533,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	36,110 00
Profit and loss (surplus).....	4,677 25
	<u>\$2,573,787 25</u>

Description of Road.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Williamsport, Pa., to Elmira, N. Y., single track, steel rail	6.50	75.50

Officers of the Company.

Name.	Title.	Official Address.
THOMAS NEILSON.....	President.....	Philadelphia, Pa.
LEWIS P. GEIGER.....	Sec. and Treas.....	409 Chestnut St., Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
WM. READ FISHER.....	Philadelphia, Pa.
LEWIS P. GEIGER.....	Ashbourne, Pa.
WILLIAM D. NEILSON.....	Philadelphia, Pa.
MURRAY GORGAS.....	Philadelphia, Pa.
THOMAS MCKEAN, JR....	Philadelphia, Pa.
GEORGE M. DIVEN.....	Elmira, N. Y.

Title of company, Elmira and Williamsport Railroad Company.
General offices at Provident Building, Philadelphia, Pa.
Date of close of fiscal year, April 30.
Date of stockholders' annual meeting, first Monday in May.
For information concerning this report, address Lewis P. Geiger, Treasurer, 409 Chestnut street, Philadelphia Pa.

ERIE AND BLACK ROCK.

PROPRIETARY.

OWNED AND OPERATED BY ERIE.

(Date of charter, March 28, 1882.)

For history of organization, etc., see Report of 1892; also Report of Erie for 1896.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	250	\$25,000	.....
*Issued for actual cash and new outstanding.....	96	9,600	9600

Number of stockholders.....	12
Per mile of road owned, } 1.14 miles. Capital stock outstanding.....	\$3,421 65

* Ten per cent. paid in.

Cost of Road.	Total cost up to June 30, 1898.
Grading, masonry and ballast.....	\$2,858 85
Superstructure (including ties) and rails.....	22,812 05
Land and land damages.....	12,209 42
Fuel and water stations.....	216 80
Other items	473 82
Total cost of road.....	<u>\$38,570 44</u>
Cost of road per mile owned.....	<u>\$38,833 72</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	<u>\$38,570 44</u>
LIABILITIES.	
Capital stock	\$960 00
Advances made by the New York, Lake Erie and Western Railroad Com- pany	37,610 44
	<u>\$38,570 44</u>

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line from International Junction to Black Rock, single track.....	1.14
Sidings and turnouts on main line.....	2.269
Grand total of tracks, sidings and turnouts.....	<u>3.409</u>

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	Post-office Box 839, N. Y. city.
G. M. CUMMING.....	Vice-President.....	Post-office Box 839, N. Y. city.
A. R. MACDONOUGH.....	Secretary.....	Post-office Box 839, N. Y. city.
EDWARD WHITE.....	Treasurer.....	Post-office Box 839, N. Y. city.

Directors of the Company.

Name.	Residence.
G. M. CUMMING.....	New York city.
HENRY W. SPRAGUE.....	Buffalo, N. Y.
E. B. THOMAS.....	New York city.
GEO. W. QUINTARD.....	New York city.
A. R. MACDONOUGH.....	New York city.
C. R. FITCH.....	New York city.
A. DONALDSON.....	New York city.

Title of company, Erie and Black Rock Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Saturday in October.
For information concerning this report, address A. R. Macdonough, Secretary.

GARNERVILLE.

OPERATED BY ERIE.

(Date of charter, September 14, 1875.)

The Garnerville Railroad is about one mile long, extending from a point on the New Jersey and New York Railroad at Miner's Creek, N. Y., to the Garner Print Works. It is operated by the New Jersey and New York Railroad Company without cost to that company, and is simply used as a switch from the Garner Print Works to the New Jersey and New York Railroad. It has no earnings, and no separate detail of expenses has been kept. No lease has ever been made with the New Jersey and New York Railroad, it simply being an understanding that the switch was to be used as stated above.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	550	\$55,000

Number of stockholders..... 9
Per mile of road owned, } Capital stock outstanding, \$55,000. Cash realized on same, \$55,000.
1 mile.

Cost of Road.

Total cost of road up to June 30, 1898.....	\$55,000 00
Cost of road per mile owned.....	\$55,000 00
Miles of road owned.....	1

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$55,000 00
LIABILITIES.	
Capital stock	\$55,000 00

Description of Road.

	Miles owned, all in N. Y. State.
TRACK.	
Main line authorized.....	5
Main line laid from New Jersey and New York Railroad at Miner's Creek to Garner's Print Works, single track.....	1
Laid with iron rail, main line.....	1

Directors of the Company.

Name.	Residence.
CHRISTOPHER Y. WEMPLE.....	New York city.
JOHN D. FOUQUET.....	New York city.
JAS. H. TAYLOR.....	Garnerville, N. Y.
JAS. A. RICH.....	New York city.
OSCAR HUSSA.....	Jersey City, N. J.
ARTHUR THOMSON.....	Cotton Exchange, New York city.
HERWICK C. DODGE.....	Montclair, N. J.
JNO. NELSON.....	Poughkeepsie, N. Y.

Title of company, Garnerville Railroad.

Date of close of fiscal year, June 30.

For information concerning this report, address J. T. Wann, Auditor, New Jersey and New York Railroad Company, New York city.

GENESEE VALLEY CANAL.

PROPRIETARY.

OWNED AND OPERATED BY WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, July 15, 1880.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	11,140	\$1,140,000	\$1,140,000

Number of stockholders..... 15

Officers of the Company.

Name.	Title.	Official Address.
S. G. DE COURSEY.....	President.....	Philadelphia, Pa.
N. THOURON.....	Vice-President.....	Philadelphia, Pa.
J. R. TRIMBLE.....	Secretary.....	Philadelphia, Pa.
F. S. BUELL.....	Treasurer.....	Buffalo, N. Y.
JNO. F. REYNOLDS.....	Auditor.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
S. G. DE COURSEY.....	Philadelphia, Pa.
N. THOURON.....	Philadelphia, Pa.
G. E. BARTOL.....	Philadelphia, Pa.
CHAS. M. LEA.....	Philadelphia, Pa.
WM. C. BULLITT.....	Philadelphia, Pa.
J. RUNDLE SMITH.....	Philadelphia, Pa.
E. W. CLARK, JR.....	Philadelphia, Pa.
EDWARD L. OWEN.....	New York city.
JOHN K. BARCLAY.....	Philadelphia, Pa.
P. P. PRATT.....	Buffalo, N. Y.
FRANK RUMSEY.....	Buffalo, N. Y.
ROBERT BELL.....	Buffalo, N. Y.
E. T. JOHNSON.....	Buffalo, N. Y.

Title of company, Genesee Valley Canal Railroad Company.
General offices at Mooney-Brisbane Building, Buffalo, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address Jno. F. Reynolds, Auditor.

GENESEE VALLEY TERMINAL.

PROPRIETARY.

OWNED AND OPERATED BY WESTERN NEW YORK AND PENNSYLVANIA

(Date of charter, August 14, 1882.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding..	5,000	\$500,000	\$479,570
Number of stockholders.....			

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	Nov. 1882	..	p.c. 6	.....	\$500,000	\$500,000

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL G. DE COURSEY.....	President.....	Philadelphia, Pa.
N. THOURON.....	Vice-President.....	Philadelphia, Pa.
J. R. TRIMBLE.....	Secretary.....	Philadelphia, Pa.
F. S. BUELL.....	Treasurer.....	84 Exchange St., Buffalo, N. Y.
JOHN R. REYNOLDS.....	Auditor.....	84 Exchange St., Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL G. DE COURSEY.....	Philadelphia, Pa.
N. THOURON.....	Philadelphia, Pa.
EDWARD L. OWEN.....	New York city.
GEO. E. BARTOL.....	Philadelphia, Pa.
W. C. BULLITT.....	Philadelphia, Pa.
E. W. CLARK, JR.....	Philadelphia, Pa.
JOHN P. BARCLAY.....	Philadelphia, Pa.
CHARLES M. LEA.....	Philadelphia, Pa.
J. RUNDLE SMITH.....	Philadelphia, Pa.
P. P. PRATT.....	Buffalo, N. Y.
J. L. TRIMBLE.....	Philadelphia, Pa.
J. R. TRIMBLE.....	Philadelphia, Pa.
W. S. HORSEY.....	Philadelphia, Pa.

Title of company, Genesee Valley Terminal Railroad Company.
General offices at Mooney-Brisbane Building, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' last annual meeting, December 14, 1892.
For information concerning this report, address John F. Reynolds, Auditor.

GLENDALE AND EAST RIVER.

PROPRIETARY.

OWNED BY NEW YORK, BROOKLYN AND MANHATTAN BEACH.

OPERATED BY THE LONG ISLAND.

(Date of charter, March 26, 1874.)

For history of orgnization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash paid on amount sub- scribed.
	Number of shares.	Total par value.	
Authorized by law or charter	5,000	\$500,000	.....
Subscribed	971	97,100	\$7,460 00

Number of stockholders..... 16

Cost of Road.

Total cost of road up to June 30, 1898.....	\$176,626 39
Cost of road per mile owned.....	\$65,417 18

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$176,626 39
<i>Other permanent investments, as follows, viz.:</i>	
Discount	7,460 00
	\$184,086 39

LIABILITIES.

Capital stock subscribed.....	\$7,460 00
<i>Current liabilities, as follows, viz.:</i>	
Unfunded debt	176,626 39
	\$184,086 39

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line authorized from Greenpoint to Glendale, N. Y.....	6
Main line laid, single track.....	2.70
Second track on main line.....	2.70
Grand total of tracks.....	5.40

Officers of the Company.

Name.	Title.	Official Address.
GEO. S. EDGELL.....	Vice-President.....	192 Broadway, N. Y. city.
D. S. VOORHEES.....	Secretary and Treasurer.....	192 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
WM. H. BALDWIN, JR.....	Brooklyn, N. Y.
GEO. S. EDGELL.....	New York city.
W. G. BOSWORTH.....	New York city.
C. M. PRATT.....	Brooklyn, N. Y.
A. C. BEDFORD.....	Brooklyn, N. Y.
D. S. VOORHEES.....	Woodbridge, N. J.
AUSTIN CORBIN.....	New York city.

Title of company, The Glendale and East River Railroad Company.
General offices at 192 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Wednesday in November.
For information concerning this report, address D. S. Voorhees, Secretary.

GLENS FALLS.

LESSOR.

OWNED BY RENSSELAER AND SARATOGA.

LEASED TO DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, July 20, 1867.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	2,000	\$200,000	.....
Issued for actual cash and now outstanding....	966	96,600	\$96,600

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	1869	85	p c. 7	Jan. & July	\$125,000	*\$10,000	\$10,000

Per mile of road owned, { Capital stock outstanding.....	\$6,392 88
15.12 miles. { Funded debt outstanding	961 37

* Guaranteed by Delaware and Hudson Canal Company.

GLENS FALLS.

693

Cost of Road.	Total cost up to June 30, 1898.
Grading, masonry and ballast.....	\$77,903 48
Bridges	400 00
Superstructure (including ties).....	71,395 09
Land damages	18,809 97
Passenger and freight stations.....	27,779 02
Engine and car-houses.....	2,811 24
Engineering expenses	6,275 57
Road built by contract, Fort Edward to Glens Falls.....	250,000 00
Telegraph line	1,056 98
Total cost of road.....	<u>\$456,431 35</u>
Cost of road per mile.....	<u>\$30,187 25</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	<u>\$456,431 35</u>
LIABILITIES.	
Capital stock	\$96,600 00
Funded debt	10,000 00
Current liabilities, as follows, viz.:	
Expended by Rensselaer and Saratoga Railroad Company.....	143,400 00
Expended by Delaware and Hudson Canal Company for extension of road to Lake George	206,431 35
	<u>\$456,431 35</u>

Description of Road.	
TRACK.	Miles owned, all in N. Y. State.
Main line from Fort Edward to Lake George.....	15.12
Sidings and turnouts on main line.....	3.58
Total of tracks, sidings and turnouts.....	<u>18.70</u>

Officers of the Company.

Name.	Title.	Official Address.
GEORGE H. CRAMER.....	President.....	Troy, N. Y.
GEORGE B. WARREN.....	Vice-President.....	Troy, N. Y.
JOHN H. NEHER.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER.....	Troy, N. Y.
CHAS. W. TILLINGHAST.....	Troy, N. Y.
WM. H. DOUGHTY.....	Troy, N. Y.
C. E. DUDLEY TIBBITS.....	Troy, N. Y.
GEO. B. WARREN.....	Troy, N. Y.
JAMES A. EDDY.....	Troy, N. Y.
NORMAN B. SQUIRES.....	Troy, N. Y.
EDWARD C. GALE.....	Troy, N. Y.
LEGRAND C. CRAMER.....	Troy, N. Y.
CHAS. B. RUSSELL.....	Troy, N. Y.
THOMAS BUCKLEY.....	Troy, N. Y.
JOHN HOBART WARREN.....	Hoosick Falls, N. Y.
RICHARD F. HALL.....	Troy, N. Y.

Title of company, Glens Falls Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address John H. Neher, Treasurer.

GLOVERSVILLE AND BROADALBIN.

LESSOR.

LESSEE—FONDA, JOHNSTOWN AND GLOVERSVILLE.

(Date of charter, April 17, 1895.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	600	\$60,000	.....
Issued for actual cash.....	60	\$6,000	\$6,000
Issued on account of construction.....	540	54,000	.....
Total now outstanding.....	600	\$60,000	\$6,000

Number of stockholders..... 16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	*INTEREST.		Amount authorized and out- standing.
			Rate.	When payable.	
First mortgage.....	Aug. 1, 1895	30	p c. 5	{ Feb. & Aug. } In gold.	\$30,000

Per mile of road owned, { Capital stock outstanding, \$9,677.42 Cash realized on same, \$95.76
6.2 miles. { Funded debt outstanding, 4,838.71 Cash realized on same,

Cost of Road.

Total cost up to
June 30, 1896.

Road built by contract..... \$90,000 00

Cost of road per mile owned..... \$14,516 13

*Paid direct to bondholders by Lessee.
†Issued for construction.

GLOVERSVILLE AND BROADALBIN.695

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$90,000 00
LIABILITIES.	
Capital stock	\$80,000 00
Funded debt	80,000 00
	\$90,000 00
Characteristics of Road.	
	Miles.
Single track, main line, from Broadalbin Junction to Broadalbin.....	6.2

Officers of the Company.

Name.	Title.	Official Address.
JOHN H. RICHARDSON.....	President.....	Gloversville, N. Y.
FRANK BURTON.....	Secretary.....	Gloversville, N. Y.

Directors of the Company.

Name.	Residence.
J. WALLACE CLEVELAND.....	Broadalbin, N. Y.
JAMES SHANAHAN, JR.....	Amsterdam, N. Y.
WILLIAM ARGERSINGER.....	Johnstown, N. Y.
WILLIAM D. FERRES.....	Johnstown, N. Y.
FRANK BURTON.....	Gloversville, N. Y.
HIRAM DARLING.....	Gloversville, N. Y.
JAMES I. BRADFORD.....	Broadalbin, N. Y.
JOHN MARTIN.....	Gloversville, N. Y.
JOHN H. RICHARDSON.....	Gloversville, N. Y.
JOHN B. JUDSON.....	Gloversville, N. Y.
LYMAN K. BROWN.....	Gloversville, N. Y.
DAVID H. LEWIS.....	Amsterdam, N. Y.

Title of company, Gloversville and Broadalbin Railroad.
General offices at Gloversville, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address R. T. McKeever, General Superin-
tendent Fonda, Johnstown and Gloversville Railroad Company.

GOSHEN AND DECKERTOWN.

LESSOR.

LESSEE—ERIE.

(Date of charter, February 22, 1867.)

For history of organization, etc., see Report of 1892; also history of Erie of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	36,000	\$360,000	.....
Issued for actual cash and now outstanding ...	9,619	96,190	\$96,190

Number of stockholders.....76

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds ..	July 1, 1888	40	p. c 6	Jan. & July	\$240,000	\$186,530	\$186,500
Second mort. bonds.	Nov. 1, 1889	40	6	May & Nov.	60,000	60,000	60,000
Total					\$300,000	\$246,500	\$246,500

Per miles of road owned, {	Capital stock outstanding.....	\$3,353 74
11.64 miles. }	Funded debt outstanding.....	21,175 86

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast.....	\$115,240 00
Bridges	4,150 00
Rails	117,079 00
Land damages	37,610 00
Passenger and freight stations.....	7,887 50
Engine and car-houses.....	1,000 00
Interest and discount charged to construction.....	8,632 62
Road built by contract.....	50,989 25
Total cost of road.....	\$342,690 00
Cost of road per mile owned.....	\$29,440 72

Income Account for Year Ending June 30, 1898.

Gross income from all sources, as follows, viz.:

Rental received from lessees.....	\$19,035 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$14,790 00
Taxes on capital stock.....	112 50
Incidental expenses	208 50
	15,111 00
Net income from all sources.....	\$3,924 00

Payments from net income as follows, viz.:

Dividends declared, 4 per cent. on \$96,190 common stock.....	3,847 00
Surplus June 30, 1898.....	\$76 00

General Income Account.

Surplus for year ending June 30, 1898.....	\$76 00
Surplus up to June 30, 1897.....	2,224 28
Total surplus June 30, 1898.....	\$2,300 28

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$342,690 00
Cash on hand.....	2,300 28
	\$344,990 28

LIABILITIES.

Capital stock	\$96,190 00
Funded debt	246,500 00
Profit and loss (surplus).....	2,300 28
	\$344,990 28

. Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Goshen, N. Y., to Pine Island, N. Y., single track.....		11.64
Sidings .....		.23
Total tracks and sidings.....		11.87

Officers of the Company.

Name.	Title.	Official Address.
G. W. MURRAY.....	President.....	Goshen, N. Y.
ROBERT YOUNG.....	Vice-President.....	Goshen, N. Y.
C. S. YOUNG.....	Secretary and Treasurer.....	Goshen, N. Y.

Directors of the Company.

Name.	Residence.
G. W. MURRAY.....	Goshen, N. Y.
WILLIAM H. BENNETT.....	Goshen, N. Y.
LEWIS WILLCOX.....	Goshen, N. Y.
CHARLES E. EDSALL.....	Goshen, N. Y.
OLIVER TUTHILL.....	Goshen, N. Y.
C. S. YOUNG.....	Goshen, N. Y.
N. J. KELSEY.....	Goshen, N. Y.
CHAS. W. HORTON	Goshen, N. Y.
GEORGE S. VAIL.....	Florida, N. Y.
ROBERT YOUNG.....	Florida, N. Y.
STEWART YOUNG.....	Florida, N. Y.
DANIEL BAILEY.....	Glenwood, N. J.
WILLIAM H. WILLCOX.....	Pine Island, N. Y.

Title of company, Goshen and Deckertown Railway Company.
General offices at Goshen, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in April.
For information concerning this report, address C. S. Young, Treasurer.

GOUVERNEUR AND OSWEGATCHIE.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, April 12, 1892.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	3,500	\$350,000
Number of stockholders.....		15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage	June 1, 1892	50	p. c. 5	June & Dec.	\$300,000	\$300,000	\$200,000

Per mile of road owned, } Capital stock outstanding.....	\$25,819 33
13.05 miles. } Funded debt outstanding.....	22,988 51

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.....	\$650,000 00
Cost of road and equipment per mile.....	\$49,808 43

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rental from lease of road.....	\$15,000 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	15,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$650,000 00
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LIABILITIES.

Capital stock	\$350,000 00
Funded debt	300,000 00
	\$650,000 00

Description of Road.

	Miles owned, all in N. Y. State.
TRACK.	
Main line from Gouverneur to Edwards, single track.....	13.05
Sidings and turnouts on main line.....	3.65
Total of tracks, sidings and turnouts.....	16.70
Laid with steel rail, main line.....	13.05

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	President.....	Grand Central Station, N. Y.
SAMUEL R. CALLAWAY.....	Vice-President.....	Grand Central Station, N. Y.
IRA A. PLACE.....	Secretary.....	Grand Central Station, N. Y.
E. V. W. ROSSITER.....	Treasurer.....	Grand Central Station, N. Y.

Directors of the Company.		
Name.		Residence.
CORNELIUS VANDERBILT.....		New York city.
WM. K. VANDERBILT.....		New York city.
FREDK. W. VANDERBILT.....		New York city.
CHAUNCEY M. DEPEW.....		New York city.
CHARLES C. CLARKE.....		Ossining, N. Y.
SAMUEL R. CALLAWAY.....		New York city.
H. WALTER WEBB.....		New York city.
HORACE J. HAYDEN.....		New York city.
EDWARD V. W. ROSSITER.....		Flushing, N. Y.

Title of company, Gouverneur and Oswegatchie Railroad.
General offices at Grand Central Station, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in April.
For information concerning this report, address John Carstensen, Comptroller.

GREENE.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, October 18, 1869.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	2,000	\$200,000

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
* First mortgage	Dec. 2, 1872	30	p.c. 7	June and Dec.	\$200,000	\$200,000

Per mile of road owned, } Capital stock outstanding \$24,691
8.10 miles. } Funded debt outstanding..... 24,691

*Issued and delivered at par to lessee for building road.

Cost of Road.

	Additions or betterments during year ending June 30, 1898.	Total cost up to June 30, 1898.
Grading, masonry and ballast.....		\$107,928 43
Bridges.....	\$6,295 76	86,987 39
Superstructure (including ties).....		46,878 59
Rails.....		57,701 64
Land, land damages and fences.....	1,250 00	79,729 48
Passenger and freight stations, engine and car houses, shops, machinery and tools, fuel and water stations.....		1,632 54
Engineering expenses.....		10,554 59
Interest and discount charged to construction.....		17,992 91
Total cost of road.....	\$7,545 76	\$409,349 95

Cost of road per mile owned..... \$50,537 09

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land at Chenango Forks.....		\$1,250 00
Filling trestles at Chenango Forks.....	\$3,252 92	
Filling trestles at Stillwater.....	3,042 84	
		6,295 76
Total.....		<u>\$7,545 76</u>

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental paid by lessee directly to stock and bondholders:

Twelve months' interest on stock.....	\$12,000 00	
Twelve months' interest on bonds.....	14,000 00	
		<u>\$26,000 00</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	<u>\$409,349 95</u>
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LIABILITIES.

Capital stock.....	\$200,000 00
Funded debt.....	200,000 00
Due lessee for advances.....	9,349 95
	<u>\$409,349 95</u>

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Greene to Chenango Forks, single track.....	<u>8.19</u>
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Officers of the Company.

Name.	Title.	Official Address.
MAURICE BIRDSALL.....	President.....	Binghamton, N. Y.
SAMUEL SLOAN.....	Vice-President.....	26 Exchange place, N. Y. city.
JOSEPH E. JULIAND.....	Sec. and Treas.....	Greene, N. Y.
FREDERICK H. GIBBENS...	Assistant Treasurer.....	26 Exchange place, N. Y. city.
FRED F. CHAMBERS.....	Assistant Secretary.....	26 Exchange place, N. Y. city.
WILLIAM F. HALLSTEAD...	General Manager.....	Scranton, Pa.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
MAURICE BIRDSALL.....	Binghamton, N. Y.
FREDERICK E. BARNARD.....	Greene, N. Y.
ELIAS B. JACKSON.....	Greene, N. Y.
FREDERICK JULIAND.....	Greene, N. Y.
JOSEPH E. JULIAND.....	Greene, N. Y.
SAMUEL SLOAN.....	New York city.
SAMUEL SLOAN, JR.....	New York city.
FRED F. CHAMBERS.....	Somerville, N. J.
FREDERICK H. GIBBENS.....	New York city.
ERFORD L. PAGE.....	Greene, N. Y.
WILLIAM J. RUSSELL.....	Greene, N. Y.
J. F. L. CUNNINGHAM.....	Greene, N. Y.
J. D. VAN VALKENBURGH, JR.....	Greene, N. Y.

Title of company, Greene Railroad Company.

General offices at Greene, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in October.

For information concerning this report, address Fred F. Chambers, Assistant Secretary and Auditor, 26 Exchange place, New York city.

HARLEM RIVER AND PORTCHESTER.

LESSOR.

LESSEE—NEW YORK, NEW HAVEN AND HARTFORD.

(Date of charter, April 23, 1866.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	10,000	\$1,000,000	.....
* Issued for actual cash and now outstanding.	4,255	425,500	\$42,550

Total number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds ...	Oct 1, 1873	30	p.c. 7	April & Oct.	\$1,000,000	\$1,000,000	\$1,000,000
First mort. bonds ...	Oct. 1, 1873	30	6	April & Oct.	1,000,000	1,000,000	1,000,000
Second mort. bonds..	June 1, 1881	30	4	June & Dec.	1,000,000	1,000,000	1,000,000
Total .....	.....	...	...	.....	\$3,000,000	\$3,000,000	\$3,000,000

Per mile of road owned, { Capital stock outstanding, \$3,700 00. Cash realized on same, \$3,700 00
11.50 miles. { Funded debt outstanding, 260,869 57. Cash realized on same, 260,869 57

*\$10 per share called and paid.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast	\$30,269 84	\$893,638 07
Bridges	84,086 18	642,917 46
Superstructure (including ties and rails)	13,071 85	457,447 51
Land, and land damages	49,830 11	2,710,108 49
Fences		17,313 94
Passenger and freight stations	52,121 36	785,518 38
Engine and car houses		143,916 30
Shops, machinery and tools		58,081 68
Engineering expenses	2,006 70	65,782 08
Interest and discount charged to construction ..		650,608 02
Wharfing		566,386 73
Printing and stationery		2,418 67
Legal expenses		15,743 53
Taxes		11,688 51
Total cost of road	\$231,325 54	\$7,087,907 69

EQUIPMENT.

Locomotives		\$88,132 60
Passenger cars		97,296 08
Barges, floats and tugs		1,168,366 36
Total cost of equipment		\$1,353,795 23
Grand total cost of road and equipment	\$231,325 54	\$8,391,673 91

Cost of road per mile owned	\$511.991 97
*Cost of equipment per mile of road owned	117.712 80
Cost of road and equipment per mile of road owned ..	729,710 77
Miles of road owned	11.50

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Passenger station, Pelham Manor	\$745 48
Passenger station, Woodside	3,256 74
Freight station, Harlem river	47 22
Freight station at Van Nest	7,413 97
Freight station at Westchester	40,367 15
Freight station at West Farms	290 85
Land, Westchester	46,411 14
In connection with four tracking as follows:	
Grading and ballast	17,124 96
Right of way	3,418 97
Engineering	2,006 70
Bridges, New Rochelle	89,127 52
Bridges, Pelham Manor	8,043 55
Superstructure	13,071 85
	\$231,325 54

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Income from lease of road	\$170,000 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	170,000 00
*Rolling stock per mile owned	\$16,121 63
Floating equipment per mile owned	101,537 12

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$7,087,907 69	
Cost of equipment.....	1,353,766 23	
		\$8,391,673 91
Current assets, as follows, viz.:		
Cash on hand.....		80 00
		\$8,391,753 91
LIABILITIES.		
Capital stock	\$42,550 00	
Funded debt	3,000,000 00	
Due N. Y., N. H. & H. R. R. Co. for advances for construction purposes	5,349,203 91	
		\$8,391,753 91

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from Harlem river to New Rochelle Junction, N. Y., single track		11.50
Second track, main line.....		11.30
Third track, main line.....		1.25
Fourth track, main line.....		1.25
Sidings and turnouts on main line.....		48.60
Grand total of tracks, sidings and turnouts.....		74.10
Laid with steel rail, main line.....		25.50
Laid with steel rail, sidings.....		37.74
Laid with iron rails, sidings.....		10.86

Average life of rails—steel, 12 years. Average life of ties, 6 years. Weight of rails per yard—steel, maximum, 100 lbs.; minimum, 60 lbs.; iron, maximum, 60 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone and gravel.

Officers of the Company.

Name.	Title.	Official Address.
JOHN M. HALL.....	President.....	Grand Central Station, N. Y.
CHARLES P. CLARK.....	Vice-President.....	New Haven, Conn.
WILLIAM E. BARNETT.....	Secretary.....	New Haven, Conn.
WILLIAM L. SQUIRE.....	Treasurer.....	New Haven, Conn.
W. E. CHAMBERLAIN.....	General Manager.....	Boston, Mass.

Directors of the Company.

Name.	Residence.
WILLIAM D. BISHOP.....	Bridgeport, Conn.
GEORGE B. CARHART.....	Brooklyn, N. Y.
HENRY C. ROBINSON.....	Hartford, Conn.
WILLIAM E. BARNETT.....	New Haven, Conn.
CHARLES P. CLARK.....	New Haven, Conn.
JOSEPH PARK.....	New York city.
WILLIAM L. SQUIRE.....	New Haven, Conn.
WILLARD PARKER.....	New York city.
LEVERETT BRAINARD.....	Hartford, Conn.
JOHN M. HALL.....	New Haven, Conn.
J. PIERPONT MORGAN.....	New York city.
WILLIAM ROCKEFELLER.....	New York city.
GEORGE MACCULLOCH MILLER.....	New York city.

Title of company, The Harlem River and Portchester Railroad Company.
General offices at Grand Central Station, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Saturday in April.
For information concerning this report, address William E. Barnett, Secretary.

HARTFORD AND CONNECTICUT WESTERN.

LESSOR.

LESSEE—PHILADELPHIA, READING AND NEW ENGLAND.

(Date of charter, March 31, 1881.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value
Authorized by law or charter.....	30,000	\$3,000,000
Issued for bonds	19,077	\$1,907,700
Issued for purchase of Rhinebeck and Connecticut Railroad....	8,000	800,000
Total now outstanding.....	27,077	\$2,707,700

Number of stockholders..... 67

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds	June 80, 1883	20	p.c. 5	Jan. 1 & July 1	\$700,000	\$700,000	\$700,000

Per mile of road owned, { Capital stock outstanding \$34,671 53
109.75 miles. { Funded debt outstanding 6,378 13

Cost of Road and Equipment.

Cost of road.....	\$2,921,747 46
Cost of equipment.....	873,867 97
Total cost of road and equipment.....	\$3,395,615 43
Cost of road per mile owned.....	\$26,621 94
Cost of equipment per mile owned.....	8,406 54

HARTFORD AND CONNECTICUT WESTERN.

705

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
From lease of road.....	\$61,349 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued:.....	35,000 00
Net income from all sources.....	<u>\$26,349 00</u>
<i>Payments from net income as follows, viz.:</i>	
*Dividends declared, 2 per cent. on common stock.....	<u>\$26,349 00</u>

General Income Account.

Deficit up to June 30, 1898.....	<u>\$10,310 51</u>
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General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$2,921,747 46
Cost of equipment.....	873,867 97
<i>Other permanent investments, as follows, viz.:</i>	
Real estate.....	99,099 47
Springfield and Connecticut Railroad.....	37,672 58
Profit and loss (deficiency).....	10,310 51
	<u>\$3,442,697 99</u>
LIABILITIES.	
Capital stock	\$2,707,700 00
Funded debt	700,000 00
<i>Current liabilities, as follows, viz.:</i>	
Loans and bills payable.....	22,697 99
Convertible bonds	12,300 00
	<u>\$3,442,697 99</u>

Description of Road.

TRACK.	MILES OWNED.	
	Length in N. Y. State.	Entire length.
Main line from Hartford, Conn., to Rhinecliff, N. Y., single track	42.50	109.75
Sidings and turnouts on main line.....	6.85	20.92
Grand total of tracks, sidings and turnouts.....	49.35	130.67

Officers of the Company.

Name.	Title.	Official Address.
H. O. SEIXAS.....	President.....	New York city.
J. O. PHELPS.....	Vice-President.....	Simsbury, Conn.
E. R. BEARDSLEY.....	Secretary and Treasurer.....	Hartford, Conn.
H. W. WATSON.....	Auditor.....	Hartford, Conn.

*Total capital at time dividends were declared.....	\$2,707,700 00
Capital owned by lessee upon which no dividends were declared.....	1,390,100 00
	<u>\$1,317,600 00</u>

Directors of the Company.		
Name.		Residence.
H. O. SEIXAS.....		New York city.
JAMES ARMSTRONG.....		New York city.
A. A. MCLEOD.....		New York city.
W. R. TAYLOR.....		Philadelphia, Pa.
J. W. BROCK.....		Philadelphia, Pa.
C. TOWER, JR.....		Philadelphia, Pa.
W. W. GIBBS.....		Philadelphia, Pa.
J. H. APPLETON.....		Springfield, Mass.
C. E. GROSS.....		Hartford, Conn.
J. O. PHELPS.....		Simsbury, Conn.
HENRY GAY.....		West Winsted, Conn.
E. W. SPURR.....		Falls Village, Conn.
D. L. FREEMAN.....		Canaan, Conn.
Title of company, Hartford and Connecticut Western Railroad Company.		
General offices at Hartford, Conn.		
Date of close of fiscal year, September 30.		
Date of stockholders' annual meeting, third Tuesday in December.		
For information concerning this report, address E. R. Beardsley, Secretary and Treasurer.		

HAYTS CORNERS, OVID AND WILLARD.

LESSOR.

LESSEE—LEHIGH VALLEY RAILROAD.

(Date of charter, September 15, 1882.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	400	\$40,000
Issued for actual cash and now outstanding.....	41	4,100

Number of stockholders..... 27

Cost of Road.

Total cost up to
June 30, 1893.

Land damages \$2,273 52

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Willards to Hayts Corners, single track..... 5.18

Officers of the Company.

Name.	Title.	Official Address.
JAMES B. THOMAS.....	President.....	Ovid, N. Y.
JOHN F. COVERT.....	Secretary.....	Ovid, N. Y.

*Of this 5.18 miles, 3.82 miles is maintained and operated by the Lehigh Valley Railroad, and the remaining 1.36 miles is owned by the State of New York. The Lehigh Valley operates this latter part for the State under an agreement.

Directors of the Company.		
Name.		Residence.
GEORGE W. JACOBS.....		Geneva, N. Y.
JAMES B. THOMAS.....		Ovid, N. Y.
CHARLES V. SUTTON.....		Ovid, N. Y.
JOHN DENNISTON.....		Ovid, N. Y.
ALDEN HORTON.....		Ovid, N. Y.
JOHN F. COVERT.....		Ovid, N. Y.
SILAS M. KINNE.....		Ovid, N. Y.
JOHN B. CHAPIN.....		Philadelphia, Pa.

Title of company, Hayts Corners, Ovid and Willard Railroad Company.
General offices at Ovid, N. Y.
Date of close of fiscal year, September 22.
For information concerning this report, address James B. Thomas, President.

HOBART BRANCH.

LESSOR.

LESSEE—ULSTER AND DELAWARE.

(Date of charter, March 25, 1894.)

For history of organization, etc., see Report of 1897.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash.....	430	\$43,000	\$43,000
Issued on account of construction.....	70	7,000	.....
Total now outstanding.....	500	\$50,000	\$43,000

Number of stockholders..... 8

Per mile of road owned, } Capital stock outstanding, \$13 850.41. Cash realized on same, \$11,911.35
3.61 miles.

Cost of Road.

	Total cost up to June 30, 1898.
Grading, masonry and ballast.....	\$12,859 31
Bridges	970 00
Rails	20,776 93
Land	5,030 60
Passenger and freight stations.....	2,145 82
Engineering expenses	1,114 97
Total cost of road.....	\$42,897 63
Cost of road per mile owned.....	\$11,883 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$42,877 00
Profit and loss (deficiency).....	7,102 37
	<hr/>
	\$50,000 00
	<hr/>

LIABILITIES.

Capital stock	\$50,000 00
	<hr/>

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Stamford to Hobart, single track.....		3.61
Sidings and turnouts on main line.....		.57
		<hr/>
Grand total of tracks, sidings and turnouts.....		4.18
		<hr/>
Laid with steel rail, main line.....		3.61
		<hr/>

Officers of the Company.

Name.	Title.	Official Address.
S. D. COYKENDALL.....	President.....	Rondout, N. Y.
H. S. COYKENDALL.....	Treasurer.....	Rondout, N. Y.
E. COYKENDALL.....	General Superintendent.....	Rondout, N. Y.
R. B. JONES.....	Secretary.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
S. D. COYKENDALL.....	Rondout, N. Y.
T. C. COYKENDALL.....	Rondout, N. Y.
H. S. COYKENDALL.....	Rondout, N. Y.
H. C. SOOP.....	Kingston, N. Y.
A. S. STAPLES.....	Rondout, N. Y.
H. G. YOUNG.....	Albany, N. Y.

Title of company, Hobart Branch Railroad Company.

General offices at Rondout, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday in March.

For information concerning this report, address R. B. Jones, Secretary.

LACKAWANNA AND SUSQUEHANNA.

PROPRIETARY.

OWNED AND OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

Operations included in report of Albany and Susquehanna (Lessee).

(Date of charter, May 9, 1867.)

For history of organization, etc., see Report of 1892.

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	\$500,634 76
Bridges.....	\$556 32	92,652 79
Superstructure (including ties).....	282,076 29
Rails.....	845 27
Land damages.....	86,555 81
Fences and crossings.....	379 11
Passenger and freight stations.....	19,364 51
Engine and car houses.....	2,182 83
Fuel and water stations.....	1,679 09
Engineering expenses.....	19,273 88
Telegraph line.....	2,600 00
Total cost of road	\$556 32	\$1,108,744 44

Cost of road per mile owned.....

\$50,875 00

Miles of road owned.....

22.01

Title of proprietary company, Delaware and Hudson Canal Company.
General offices at New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in May.
For information concerning this report, address S. T. S. Henry, Auditor.

LEHIGH AND NEW YORK.

LESSOR.

LESSEE—LEHIGH VALLEY RAILROAD.

(Date of charter, August 24, 1895.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter.....	7,099.8	\$709,980	34,322.08	\$3,432,208
Issued for property and franchise of So. C. R. R. Co. and now outstanding	4,117	411,700	33,916.48	3,391,648

Grand total of common and preferred stock now outstanding..... \$3,803,348 00
 Number of stockholders, common..... 25
 Number of stockholders, preferred..... 129

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Aug. 24, 1895	50	p.c. 4	Mar. 1 & Sept. 1	\$2,000,000	\$2,000,000

Per mile of road owned, { Capital stock outstanding..... \$32,687
 115.37 miles. { Funded debt outstanding..... 17,330

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road		\$2,596 32	\$5,496,343 00
EQUIPMENT.			
Locomotives .....		.....	\$93,234 00
Passenger, mail, baggage and express cars .....		.....	49,613 00
Freight and other cars.....		.....	170,117 25
Total cost of equipment.....		.....	\$312,964 25
Grand total cost of road and equipment.....		\$2,596 32	\$5,809,348 00

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$47,589 00
Cost of equipment per mile of road owned.....	2,713 00
Cost of road and equipment per mile of road owned.....	50,302 00
Miles of road owned.....	115.87

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Transfer of open accounts per balance sheet, June 30, 1897, to cost of road (being for sundry expenses of organization, etc.).....	\$2,596 32
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Income Account for Year Ending June 30, 1898.*Income from all sources as follows, viz.:*

Rental	\$80,000 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	80,000 00
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General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$5,490,383 65
Cost of equipment.....	312,964 85
	<u>\$5,803,348 00</u>

LIABILITIES.

Capital stock	\$3,803,348 00
Funded debt	2,000,000 00
	<u>\$5,803,348 00</u>

Description of Road and Equipment.**TRACK.**Miles owned, all
in N. Y. State.

Main line from State Line to North Fair Haven, single track.....	115.87
Sidings and turnouts on main line.....	28.54

Grand total of tracks, sidings and turnouts.....	<u>143.91</u>
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Laid with steel rail, main line.....	<u>115.87</u>
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Average life of rails—steel, 18 years; iron, 6 years. Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 58 lbs.; iron, maximum, 60 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

BRIDGES.**ENTIRE LINE
IN NEW YORK STATE.**

	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	52	3,928.11
Wooden bridges	90	914.6
Wooden trestles	75	6,287
Total.....	217	11,130.5

Directors of the Company.

Name.	Residence.
ALFRED WALTER.....	South Bethlehem, Pa.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
JOHN R. FANSHAW.....	Philadelphia, Pa.
WILSON S. BISSELL.....	Buffalo, N. Y.
FRANKLIN P. TABER.....	Auburn, N. Y.
HENRY S. DRINKER.....	New York city.
JAMES F. SCHAPERKOTTER.....	New York city.
WILLIAM C. ALDERSON.....	Philadelphia, Pa.
WILLIAM H. SEWARD.....	Auburn, N. Y.

Title of company, Lehigh and New York Railroad Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year. August 31.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Isaac McQuilkin, Comptroller, 228 South Third street, Philadelphia, Pa.

LEHIGH VALLEY RAILWAY.

LESSOR.

LESSEE—LEHIGH VALLEY RAILROAD

(Date of charter, June 23, 1890.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	59,000	\$5,900,000
Issued for Lehigh Valley railway stock.....	5,000	\$500,000
Issued for Geneva and Van Ettenville railway stock.....	40,000	4,000,000
Issued for Buffalo and Geneva railway stock.....	14,000	1,400,000
Total now outstanding	59,000	\$5,900,000

Number of stockholders..... 18

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	June 23, 1890	50	p. c 4½	July & Jan.	\$15,000,000	\$15,000,0000	\$14,148,750

Per mile of road owned, { Capital stock outstanding \$21,007
280.86 miles. { Funded debt outstanding 50,340

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road.....	*\$12,155 15	\$23,248,161 84
EQUIPMENT.		
Freight and other cars..	.....	\$1,340,715 00
Grand total cost of road and equipment.....	*\$12,155 15	\$24,588,876 84
Cost of road per mile.....		\$32,775 00
Cost of equipment per mile.....		4,773 00
Cost of road and equipment per mile.....		87,548 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

1.6 acres land near Levanna station, Ledyard, Cayuga county, N. Y....	\$350 00
Paid for land in Ulysses, Tompkins county, N. Y.....	100 00
	\$350 00
To correct charges made in last year's accounts.....	*12,505 15
Total.....	*\$12,155 15

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental	\$675,000 00
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	675,000 00
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$23,248,161 84
Cost of equipment	1,340,715 00
	\$24,588,876 84

LIABILITIES.

Capital stock	\$5,000,000 00
Funded debt	15,000,000 00
Current liabilities, as follows, viz.:	
Open accounts	3,688,876 84
	\$24,588,876 84

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from State line to Buffalo, single track.....	173.16
Total of branches, or other roads.....	105.70
Total single track.....	280.86
Second track on main line.....	175.16
Sidings and turnouts on main line and branches.....	147.28
Grand total of tracks, sidings and turnouts.....	603.30

* Credit.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.
Ithaca Branch.....	Van Etten Junction...	Geneva Junction.....	59.49
Auburn and Ithaca Branch.....	Auburn Junc. (Ithaca)	Ithaca Junc. at Auburn .	42.46
Cayuga Branch.....	Cayuga Junction	Cayuga.....	8.75

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
ALFRED WALTER.....	South Bethlehem, Pa.
E. P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
EUGENE DELANO.....	New York city.
WILSON S. BISSELL.....	Buffalo, N. Y.
FRANKLIN C. CORNELL.....	Ithaca, N.Y.
HENRY S. DRINKER.....	New York city.
WILLIAM C. ALDERSON.....	Philadelphia, Pa.
JOHN R. FANSHAWE.....	Philadelphia, Pa.
JAMES F. SCHAPERKOTTER.....	New York city.
DAVID G. BAIRD.....	Philadelphia, Pa.

Title of company, The Lehigh Valley Railway Company.
General offices at Buffalo, N. Y.
Date of stockholders' meeting, first Tuesday in October.
For information concerning this report, address Isaac McQuilkin, Comptroller, 222
South Third street, Philadelphia, Pa.

LONG ISLAND RAILROAD COMPANY NORTH SHORE BRANCH

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, September 23, 1892.)

This company is a consolidated corporation composed of the Long Island Railroad Company North Shore Branch and Smithtown and Port Jefferson Railroad Company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	3,200	\$320,000
Issued for actual cash and on account of construction and now outstanding.....	3,052	305,200

Number of stockholders..... 19

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	* INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Oct. 1, 1892	40	p.c. 5	Apr. 1 & Oct. 1	\$1,500,000	\$1,425,000

* Paid directly to bondholders by Lessee.

Cost of Road.

Total cost of road up to June 30, 1898..... \$1,730,300 00

Income Account for Year Ending June 30, 1898.

The Long Island Railroad Company, controlling the stock of this company, has operated its trains over the road; no definite division of earnings has been agreed upon, but the matter is in process of adjustment. The earnings and expenses are included in report of the Lessee.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$1,730,300 00

LIABILITIES.

Capital stock \$305,200 00
Funded debt 1,425,000 00
\$1,730,200 00

LONG ISLAND RAILROAD COMPANY NORTH SHORE BRANCH. 717

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Northport Junction to Wading River, single track.....		30.29

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR...	President.....	Long Island City, N. Y.
C. M. PRATT.....	Vice-President.....	26 Broadway, New York city.
A. C. BEDFORD.....	Secretary and Treasurer.....	26 Broadway, New York city.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
C. M. PRATT.....	Brooklyn, N. Y.
A. C. BEDFORD.....	Brooklyn, N. Y.
W. J. KELLY.....	Brooklyn, N. Y.
GEO. D. PRATT.....	Brooklyn, N. Y.
W. L. C. ALLEN.....	Brooklyn, N. Y.
F. L. WHITE.....	Brooklyn, N. Y.
W. F. BROWN.....	Brooklyn, N. Y.
F. E. HAFF.....	Long Island City, N. Y.

Title of company, Long Island Railroad Company North Shore Branch.
General offices at Jamaica, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in May.
For information concerning this report, address A. B. Blerck, Auditor, Long Island City, N. Y.

MAHOPAC FALLS.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, March 8, 1834.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value	
Authorized by law or charter	1,000	\$100,000	.....
Issued for actual cash.....	500	\$50,000	\$50,000
Issued on account of construction.....	500	50,000	.....
Total now outstanding	1,000	\$100,000	\$50,000

Number of stockholders..... 7
Per mile of road owned, { Capital stock outstanding, \$24,691.36. Cash realized on same, \$12,345.68
4.05 miles.

Cost of Road.		Total cost up to June 30, 1898.
Grading, masonry and ballast.....		\$23,439 00
Bridges.		2,745 28
Rails		27,828 78
Land.		18,000 00
Land damages		23,237 08
Passenger and freight stations.....		1,328 50
Engineering expenses		3,151 58
Purchase of constructed road.....		216 00
Total cost of road.....		\$100,112 50
Cost of road per mile owned.....		\$24,719 13

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$100,112 50
LIABILITIES.	
Capital stock	\$100,000 00
Profit and loss (surplus).....	112 50
	\$100,112 50

Description of Road.		Miles owned, all in N. Y. State.
TRACK.		
Main line from Baldwin Place to Mahopac Mines, single track.....		4.05
Sidings and turnouts on main line.....		.15
Grand total of tracks, sidings and turnouts.....		4.20
Laid with steel rail, main line.....		4.05

Officers of the Company.

Name.	Title.	Official Address.
JOHN CARSTENSEN...	President.....	Grand Central Station, N. Y. city.
GEORGE S. PRINCE...	Secretary and Treasurer..	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
JOHN CARSTENSEN.....	New York city.
GEORGE S. PRINCE.....	New York city.
EDGAR FREEMAN.....	New York city.
HERBERT E. KINNEY.....	New York city.
WILLIAM A. GREER.....	New York city.
FREDERICK L. MERRIAM.....	New York city.
MIDDLETON A. CALDWELL.....	New York city.

Title of company, Mahopac Falls Railroad.
General offices at New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in March.
For information concerning this report, address John Carstensen, President.

MIDDLESEX VALLEY.

PROPRIETARY.

OWNED AND OPERATED BY LEHIGH VALLEY RAILROAD.

(Date of charter, May 11, 1892.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding.....	5,000	\$500,000
Number of stockholders.....		12

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Nov. 1, 1892	50	p.c. 5	May 1, Nov. 1	\$600,000	*\$600,000

Per mile of road owned, { Capital stock outstanding	\$16,990 00
29.42 miles. { Funded debt outstanding.....	12,742.09

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$31,386 00
Bridges.	8,400 00
Superstructure (including ties).....	30,000 00
Rails	80,735 00
Fences	11,264 00
Passenger and freight stations.....	4,600 00
Engine and car houses.....	1,800 00
Shops, machinery and tools.....	4,100 00
Fuel and water stations.....	3,000 00
Sundries.	1,212 01
Repairing machinery used by contractors.....	500 00
Side track	330 06
Geneva extension	74,939 56
Total cost of road.....	\$252,266 63
Purchase of constructed road and equipment.....	842,042 05
Grand total cost of road and equipment.....	\$1,094,308 68
Cost of road and equipment per mile of road owned.....	\$37,183 00
Miles of road owned.....	29.42

*Lehigh Valley owns.....	\$225,000 00
Lehigh Valley guarantees.....	375,000 00
	\$600,000 00

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rental	\$18,750 00
<i>Deductions from income, as follows, viz.:</i>	
*Interest on funded debt due and accrued.....	18,750 00

General Income Account.

Deficit up to June 30, 1897.....	\$11,185 68
Adjustment of account.....	1,055 92
Total deficit June 30, 1898.....	\$10,049 74

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$1,094,308 68
<i>Current assets, as follows, viz.:</i>	
Open accounts	4,015 01
Profit and loss (deficiency).....	10,049 74
	\$1,108,373 43

LIABILITIES.

Capital stock	\$500,000 00
Funded debt	600,000 00
<i>Current liabilities, as follows, viz.:</i>	
Open accounts	8,373 43
	\$1,108,373 43

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Geneva, N. Y., to Naples, N. Y., single track.....		29.43
Sidings and turnouts on main line.....		2.73
Grand total of tracks, sidings and turnouts.....		32.16
Laid with steel rail, main line.....		29.43

Average life of rails—steel, 15 years. Average life of ties, 8 years. Weight of rails per yard—steel, 60 lbs. Gauge of tracks, 4 feet 8½ inches. Ballasted with gravel. Point switches exclusively in use.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
Iron bridges	2	118.5
Wooden bridges	33	293
Wooden trestles.....	42	1,089.5
Total.....	77	2,491

*Five per cent. on \$375,000 outstanding. No interest charged on \$225,000 bonds owned by Lehigh Valley Railroad Company.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Number of new ties placed during the year.....	1,719
Railroads crossing road at grade.....	1
Railroads crossing road over or under grade.....	1
Highway crossings at grade without protection.....	33
Highway crossings over or under grade.....	4

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
HENRY S. DRINKER.....	New York city.
JOHN R. FANSHAWE.....	Philadelphia, Pa.
SIDNEY WARD.....	New York city.
ALFRED WALTER.....	South Bethlehem, Pa.
WILSON S. BISSELL.....	Buffalo, N. Y.

Title of company, Middlesex Valley Railroad Company.
General offices at Buffalo, N. Y.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Isaac McQuilkin, Comptroller, 228 South Third street, Philadelphia, Pa.

MIDDLETOWN AND CRAWFORD.

LESSOR.

LESSEE—ERIE.

(Date of charter, August 3, 1863.)

For history of organization, etc., see Report of 1893; also report of Erie for 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	5,000	\$250,000	.....
Issued for actual cash and now outstanding....	2,444	122,200	\$122,200

Number of stockholders..... 73

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, year.	Rate.	When payable.	Amount authorized.	Amount outstanding.	Amount outstanding.
First mortgage.	Apr. 1, 1891	20	4 1/4	April & Oct.	\$100,000	\$68,000	\$68,000

Per mile of road owned, {	Capital stock outstanding.....	\$11,954 96
10.72 miles. {	Funded debt outstanding.....	6,457 00

Cost of Road.

Total cost up to
June 30, 1896.

Grading, masonry and ballast.....	\$54,328 84
Bridges.....	1,000 15
Superstructure (including ties).....	47,617 06
Rails.....	55,621 20
Land.....	2,950 16
Fences.....	9,700 00
Passenger and freight stations.....	5,367 26
Engine and car houses.....	2,617 00
Engineering expenses.....	6,222 27
Telegraph line.....	600 00
Total cost of road.....	\$193,354 11
Cost of road per mile owned.....	\$18,919 29

Income Account for Year Ending June 30, 1896.

Income from all sources as follows, viz.:	
From rent of road.....	\$19,500 00
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	2,970 00
Surplus for year ending June 30, 1896.....	\$7,530 00

General Income Account.

Surplus for year ending June 30, 1896.....	\$7,530 00
Surplus up to June 30, 1897.....	11,324 20
Total surplus June 30, 1896.....	\$18,854 20

General Balance Sheet, June 30, 1896.

ASSETS.

Cost of road.....	\$193,354 11
Current assets, as follows, viz.:	
Cash on hand.....	\$62 00
Open accounts.....	24,442 75
	24,504 75
	\$217,854 86

LIABILITIES.

Capital stock.....	\$122,200 00
Funded debt.....	68,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt accrued.....	\$762 50
Dividends unpaid.....	58 25
	820 75
Profit and loss (surplus).....	22,854 20
	\$217,854 86

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Crawford Junction to Pine Bush, single track.....		10.220
Sidings and turnouts on main line.....		.627
Grand total of tracks, sidings and turnouts.....		10.847

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	P. O. Box 839, New York city.
A. R. MACDONOUGH.....	Secretary.....	P. O. Box 839, New York city.
EDWARD WHITE.....	Treasurer.....	P. O. Box 839, New York city.

Directors of the Company.

Name.	Residence.
E. B. THOMAS.....	New York city.
ANDREW DONALDSON.....	New York city.
J. G. MCCULLOUGH.....	New York city.
C. H. COSTER.....	New York city.
F. B. JENNINGS.....	New York city.
WM. F. MERRILL.....	New York city.
A. R. MACDONOUGH.....	New York city.

Title of company, Middletown and Crawford Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in December.
For information concerning this report, address A. R. Macdonough, Secretary.

MOHAWK AND MALONE.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of organization, June 22, 1892.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt,
CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization and now outstanding.....	45,000	\$4,500,000

Number of stockholders..... 12

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage gold bonds.	July 1, 1892	100	p. c. 4	Mar. & Sept.	\$2,500,000	*\$2,500,000
Income bonds	May 24, 1894	99	†5	September 1	3,900,000	‡3,900,000
Total.					\$6,400,000	\$6,400,000

Per mile of road owned, } Capital stock outstanding	\$24,728 38
181.50 miles. } Funded debt outstanding.....	35,361 73

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

Total cost of road and equipment.....	\$10,900,000 00
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Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rental received from New York Central and Hudson River Railroad Company, lessee	\$173,000 00
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	173,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$10,900,000 00
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LIABILITIES.

Capital stock	\$4,500,000 00
Funded debt	6,400,000 00
	\$10,900,000 00

Description of Road and Equipment.

TRACK.

Miles owned, all in N. Y. State.

Main line from Herkimer to Malone, single track.....	173.30
Branches, or other roads, single track.....	1.00
Total, single track	181.30
Sidings and turnouts on main line.....	27.30
Sidings and turnouts on branches or other roads.....	1.00
Total sidings and turnouts.....	29.30
Grand total of tracks, sidings and turnouts.....	210.60
Laid with steel rail, main line.....	173.30
Laid with steel rail, branches, or other roads.....	1.00

Average life of rails—steel, 15 years. Average life of ties, 9 years. Weight of rails per yard—steel, maximum, 75 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and loam.

* Issued for reorganization. † If earned. ‡ Issued for construction.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State, Miles.	Miles laid with steel rail.
Hinckley branch.....	Prospect Junction....	Hinckley	2.80	2.80
Saranac branch.....	Lake Clear Junction..	Saranac Lake....	5.60	5.60

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW....	President.....	Grand Central Station, N. Y. city.
H. WALTER WEBB.....	Vice-President.....	Grand Central Station, N. Y. city.
H. V. W. ROSSITER.....	Sec. and Treas.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	Ossining, N. Y.
HORACE J. HAYDEN.....	New York city.
H. WALTER WEBB.....	New York city.
J. PIERPONT MORGAN.....	New York city.
W. SEWARD WEBB.....	Shelburne, Vt.
EDWARD V. W. ROSSITER.....	Flushing, L. I.
CHARLES F. COX.....	New York city.
*JOHN M. TOUCEY.....	Garrison, N. Y.
SAMUEL R. CALLAWAY.....	New York city.

Title of company, Mohawk and Malone Railway Company.
 General offices at Albany, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, third Wednesday in April.
 For information concerning this report, address John Carstensen, Comptroller, Grand Central Station, New York city.

*Died.

MONTAUK EXTENSION.

PROPRIETARY.

OWNED AND OPERATED BY LONG ISLAND.

(Date of organization, May 25, 1893.)

This company was organized to construct a railroad from a junction with the Long Island Railroad Company at or near Bridgehampton to Culloden Point, N. Y., a distance of about 25 miles.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and on account of construction, and now outstanding.....	5,000	\$500,000
Number of stockholders.....		15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized and outstanding.
			Rate.	When payable.	
First mortgage bonds.....	Jan. 2, 1895	50	p. c. 5	July & Jan.	\$600,000
Cost of road to June 30, 1898.....					\$1,100,000 00

Income Account for Year Ending June 30, 1898.

The Long Island Railroad, controlling the stock of this company, has operated its trains over the road; no definite division of earnings has been agreed upon, but the matter is in process of adjustment. The earnings and expenses are included in report of the Long Island Railroad Company; no separate record has been kept. The fixed charges are paid by the Long Island Railroad Company under a guarantee made at the time of the purchase of the stock.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,100,000 00
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LIABILITIES.

Capital stock	\$500,000 00
Funded debt	600,000 00
	\$1,100,000 00

Miles.

Road authorized from Bridgehamton to Culloden Point, about.....	25.00
Road built, single track.....	20.84

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR.....	President.....	Long Island City, N. Y.
CHARLES M. PRATT.....	Vice-President.....	26 Broadway, New York city.
A. C. BEDFORD.....	Secretary and Treasurer....	26 Broadway, New York city.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
A. C. BEDFORD.....	Brooklyn, N. Y.
G. D. PRATT.....	Brooklyn, N. Y.
W. F. BROWN.....	Brooklyn, N. Y.
F. L. WHITE.....	Brooklyn, N. Y.
F. E. HAFF.....	Long Island City, N. Y.
CHARLES M. PRATT.....	Brooklyn, N. Y.
W. J. KELLY.....	Brooklyn, N. Y.
W. L. C. ALLEN.....	Brooklyn, N. Y.

Title of company, Montauk Extension Railroad.
 General offices at Jamaica, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Tuesday in May.
 For information concerning this report, address A. B. Bierck, Auditor, Long Island City, N. Y.

MONTGOMERY AND ERIE.

LESSOR.

LESSEE—ERIE.

(Date of charter, January 2, 1866.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	26,000	\$260,000 00	.....
Issued for actual cash and now outstanding.....	15,000	150,000 00	\$150,000 00

Number of stockholders..... 142

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	May 1, 1866	60	p. c. 5	Nov. 1 & May 1	\$130,000	\$130,000	\$103,200 83
Second mort. bonds	Oct. 1, 1867	60	5	Apr. 1 & Oct. 1	70,000	40,500	25,325 00
Total					\$200,000	\$170,500	\$134,705 83

Per mile of road owned {	Capital stock outstanding.....	\$14,618 90
10.26 miles. }	Funded debt outstanding.....	10,616 90

Cost of Road.

Total cost up to June 30, 1898.

Grading, masonry and ballast.....	\$114,979 17
Bridges	3,451 34
Superstructure (including ties) and rails.....	125,945 85
Land, land damages and fences.....	44,375 98
Passenger and freight stations.....	8,000 52
Fuel and water stations.....	4,923 64
Engineering expenses	15,804 19
Telegraph line	1,391 21
Total cost of road	\$327,000 00
Cost of road per mile owned.....	\$31,871 34

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:	
Rental from lessee	\$16,000 00
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	\$8,525 00
Taxes on earnings and capital stock.....	163 75
Salaries and office expenses.....	465 50
	9,150 25
Net income from all sources.....	\$6,849 75
Payments from net income as follows, viz.:	
Dividends declared, 4½ per cent. on \$150,000 common stock.....	6,750 00
Surplus for year ending June 30, 1898.....	\$90 75

General Income Account.

Surplus for year ending June 30, 1898.....	\$90 75
Surplus up to June 30, 1897.....	1,225 19
Total surplus June 30, 1898.....	\$1,315 94

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$327,000 00
Current assets, as follows, viz.:	
Cash on hand	1,315 94
	\$328,315 94

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$150,000 00
Funded debt	170,500 00
<i>Current liabilities, as follows, viz.:</i>	
Sinking fund	6,500 00
Profit and loss (surplus).....	1,315 94
	<u>\$328,315 94</u>

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line, single track, from Goshen to Montgomery.....	10.28
Sidings and turnouts on main line.....	.65
Total tracks, sidings and turnouts.....	<u>10.91</u>

Officers of the Company.

Name.	Title.	Official Address.
J. M. WILKIN.....	President.....	Montgomery, N. Y.
C. J. EVERETT.....	Vice-President and Treasurer....	Goshen, N. Y.
WALTER J. MEAD.....	Secretary.....	Montgomery, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE SENIOR.....	Montgomery, N. Y.
JOSEPH M. WILKIN.....	Montgomery, N. Y.
DANIEL M. WADE.....	Montgomery, N. Y.
EBENEZER VAN ALST.....	Montgomery, N. Y.
WILLIAM S. MOULD.....	Montgomery, N. Y.
FREDERICK BODINE.....	Montgomery, N. Y.
GEORGE W. ACKERLY.....	Montgomery, N. Y.
GEORGE BERGEN.....	Montgomery, N. Y.
WALTER J. MEAD.....	Montgomery, N. Y.
CHARLES J. EVERETT.....	Goshen, N. Y.
GEORGE W. MURRAY.....	Goshen, N. Y.
JESSE F. MOULD.....	Montgomery, N. Y.
CHARLES M. VAIL.....	Goshen, N. Y.

Title of company, Montgomery and Erie Railway Company.
General offices at Montgomery, Orange county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address J. M. Wikin, President.

MOUNT MCGREGOR.

LESSOR.

LESSEE—SARATOGA AND MT. MCGREGOR.

(Date of charter, February 27, 1882.)

On March 6, 1893, the road was sold at foreclosure by John Person, Referee, and deed given to Douglass W. Mabee, as Trustee. On January 29, 1897, an agreement was made between said Trustee and Edmund A. Manice for the sale of the road upon the performance of certain conditions on or before July 1, 1898. On June 10, 1896, the Saratoga and Mt. McGregor Railway Company was organized and operated the road under an agreement during the summer of 1897.
In June 1898 the road was sold and transferred to the Saratoga Northern Railway Company. For further particulars see report of said company, this volume.

Cost of Road and Equipment.

Total receiver's cost of road and equipment and Mountain Hotel up to June 30, 1898	<u>\$13,405 02</u>
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Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Saratoga to Mount McGregor, single track.....		10.50
Sidings and turnouts on main line.....		.47
Grand total of tracks, sidings and turnouts.....		10.97

BRIDGES.	ENTIRE LINE. IN NEW YORK STATE.	
	Number.	Aggregate length.
Wooden bridges	2	75
Wooden trestles	7	1,555
Total	9	1,630

EQUIPMENT.	Number leased.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with patent brake.
Locomotives, 4 drivers.....	3	\$8,000	32,000	.....
First class passenger cars.....	6	\$3,500	.....	6
Baggage, mail and express cars	1	1,000	.....	1
Total	7	.....	.....	7
Flat freight cars.....	4	.....	.....	.....

Title of company, Mount McGregor Railway Company.
General offices at Ballston Spa., N. Y.
For information concerning this report, address Edward A. Manice, Trustee, Pitts-
field, Mass.

NEW JERSEY AND NEW YORK EXTENSION.

PROPRIETARY.

OWNED AND OPERATED BY NEW JERSEY AND NEW YORK.

(Date of charter, June 2, 1886.)

The entire capital stock and bonded debt of this company, with the exception of \$8,000 bonds, is owned by the New Jersey and New York Railroad Company, and is pledged under its general mortgage. The New Jersey and New York Railroad Company's report includes all operations of this road.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	750	\$75,000
Issued on account of construction and now outstanding.....	725	72,500

Number of stockholders 16

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	June 1, 1881	23	p. c. 6	.....	\$120,000	\$120,000	\$120,000

Per mile of road owned, { Capitol stock outstanding, \$30,591. Cash realized on same,
2.37 miles { Funded debt outstanding, 50,633. Cash realized on same. \$50,633

Cost of Road.

Total cost up to June 30, 1898.

Grading, masonry and ballast.....	\$47,651 85
Bridges	11,483 80
Superstructure (including ties)	10,458 97
Rails	16,623 05
Land damages	80,218 12
Fences	819 11
Passenger and freight stations.....	8,707 33
Engineering expenses	2,949 91
Interest and discount charged to construction.....	9,249 59
Telegraph line	72 00
Other items	5,768 77
Total cost of road.....	\$192,500 00
Cost of road per mile owned.....	\$81,224 00
Miles of road owned.....	2.37

General Balance Sheet, June 30, 1893.

ASSETS.

Cost of road	\$192,500 00
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LIABILITIES.

Capital stock	\$72,500 00
Funded debt	120,000 00
	\$192,500 00

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Garnerville to Haverstraw, N. Y., single track.....	2.37
Sidings and turnouts on main line.....	1.32
Grand total of tracks, sidings and turnouts.....	3.69
Laid with steel rail, main line.....	2.37

Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 60 lbs.; iron, maximum, 60 lbs.; maximum, 60 lbs. Guage of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE	
	Number.	Aggregate length.
Iron bridges	2	72

Split switches in use.

Officers of the Company.

Name.	Title.	Official Address.
F. W. DOWNER.....	Vice-President.....	New York city.
J. D. HASBROUCK.....	Secretary and Treasurer.....	Hillsdale, N. J.

Directors of the Company.

Name.	Residence.
H. W. DE FOREST.....	New York city.
J. S. DRAKE.....	Hillsdale, N. J.
HIRAM BELLIS.....	Oradell, N. J.
F. W. DOWNER.....	New York city.
JAMES G. DE FOREST.....	New York city.
FRANK L. HALL.....	New York city.
GEORGE HOLMES.....	Jersey City, N. J.
JAMES COGAN.....	New York city.
J. D. HASBROUCK.....	Hillsdale, N. J.

Title of company, New Jersey and New York Extension Railroad.
Date of close of fiscal year, June 30.
For information concerning this report, address J. T. Wann, Auditor Erie Railroad Company, 21 Cortlandt street, New York city.

NEW YORK BAY EXTENSION.

LESSOR.

LESSEE—LONG ISLAND

(Date of organization, January 26, 1892.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	6,000	\$600,000
Issued for actual cash, on account of construction, and now outstanding.....	4,200	420,000

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	* INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Jan. 2, 1893	50	p.c. 5	Jan. 1 & July 1	\$600,000	\$200,000
Mortgages on real estate ...	Apr. 26, 1893	5	5	Apr. 1 & Oct. 1	10,000	10,000
Total.....					\$610,000	\$210,000

Cost of Road.

Total cost of road up to June 30, 1898..... \$630,000 00

Income Account for Year Ending June 30, 1898.

The Long Island Railroad Company, controlling the stock of this company, has operated its trains over the road; no definite division of earnings has been agreed upon but the matter is in process of adjustment.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road \$630,000 00

LIABILITIES.

Capital stock \$420,000 00
Funded debt 210,000 00
\$630,000 00

* Paid directly to bondholders by lessee.

Description of Road.		Miles owned, all
TRACK.		in N. Y. State.
Main line from Garden City to Valley Stream, single track.....		6.12

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR.....	President.....	Long Island City, N. Y.
CHARLES M. PRATT.....	Vice-President.....	26 Broadway, N. Y. city.
A. C. BEDFORD.....	Secretary and Treasurer.....	26 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
CHARLES M. PRATT.....	Brooklyn, N. Y.
A. C. BEDFORD.....	Brooklyn, N. Y.
W. J. KELLY.....	Brooklyn, N. Y.
L. C. LEDYARD.....	New York city.
G. D. PRATT.....	Brooklyn, N. Y.
F. L. WHITE.....	Brooklyn, N. Y.
L. E. FREEMAN.....	Brooklyn, N. Y.
W. F. BROWN.....	Brooklyn, N. Y.

Title of company, New York Bay Extension Railroad.
General offices at New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in February.
For information concerning this report address, A. B. Bierck, Auditor, Long Island City, N. Y.

NEW YORK, BROOKLYN AND MANHATTAN BEACH

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, August 27, 1885.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter.....	3,500	\$350,000	6,500	\$650,000
Issued for stock in New York and Manhattan Beach Railway Company.....	3,500	\$350,000	3,000	\$300,000
Issued for stock in New York, Bay Ridge and Jamaica Railroad Company.....	.....	.....	3,000	300,000
Issued for stock in Long Island City and Manhattan Beach Railway Company.....	.....	.....	500	50,000
Total now outstanding.....	3,500	\$350,000	6,500	\$650,000

Grand total of common and preferred stock now outstanding..... \$1,000,000
Number of stockholders..... 154

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First cons. mtg. bds. † Mortgage on real estate.....	Oct. 1, 1885	50	p. c. 5	April & Oct.	\$2,000,000	\$1,726,000	*\$726,000
	Oct. 1, 1892	1	5	April & Oct.	12,000	12,000	12,000
Total .....	.....	..	..	.....	\$2,012,000	\$1,738,000	\$726,000

Per mile of road owned, 18.99 miles.	Capital stock outstanding.....	\$52,659 29
	Funded debt outstanding	91,521 85

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road.....	\$6,498 62	\$1,734,151 18
EQUIPMENT.		
Total cost of equipment.....	.....	\$504,470 78
Grand total cost of road and equipment.....	\$6,498 62	\$2,238,621 96

Cost of road per mile owned.....	\$91,819 17
Cost of equipment per mile owned.....	26,565 08
Cost of road and equipment per mile owned.....	117,884 25

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Ballast	\$53 64
Labor and material at Sheepshead Bay race track.....	6,444 98
Total	\$6,498 62

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rent from Long Island Railroad Company, for year ending June 30, 1898, as per lease.....	\$95,980 00
From Long Island Railroad Company, for rent due in excess of above for fiscal year ending June 30, 1898.....	22,820 00
Gross income from all sources.....	\$118,800 00

*In cash and \$1,000,000 in bonds of constituent companies retired, viz.: \$200,000 first mortgage bonds New York, Bay Ridge and Jamaica Railroad Company; \$300,000 second mortgage bonds, New York and Manhattan Beach Railway Company; \$500,000 first mortgage bonds, New York and Manhattan Beach Railway Company.
† This mortgage covers land at Bay Ridge, purchased by company, and payment of principal and interest is assumed by the company.

Income Account for Year Ending June 30, 1898.—Continued.*Deductions from income, as follows, viz.:*

Interest on funded debt due and accrued.....	\$33,200 00	
Interest on floating debt.....	600 00	
Taxes	975 00	
General expenses	73 32	
		<u>\$87,948 32</u>

Net income from all sources.....	<u>\$30,851 68</u>
----------------------------------	--------------------

Payments from net income as follows, viz.:

*Dividends declared, five per cent. on \$650,000 preferred stock.....	<u>\$2,500 00</u>
Deficit for year ending June 30, 1898.....	<u><u>\$1,648 32</u></u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$1,648 32
Deficit up to June 30, 1897.....	<u>16,650 16</u>
Total deficit June 30, 1898.....	<u><u>\$18,298 48</u></u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$1,734,151 18
Cost of equipment.....	<u>504,470 73</u>

Other permanent investments, as follows, viz.:

Stock of other companies.....	<u>500,000 00</u>
-------------------------------	-------------------

Current assets, as follows, viz.:

Profit and loss (deficiency).....	18,298 48
	<u><u>\$2,756,920 44</u></u>

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	<u>1,738,000 00</u>

Current liabilities, as follows, viz.:

Open accounts	18,920 44
	<u><u>\$2,756,920 44</u></u>

Description of Road.**TRACK.**Miles owned, all
in N. Y. State.

Main line authorized from Fresh Pond Junction to Manhattan Beach, single track	12.22
Total of branches or other roads authorized.....	<u>8.59</u>
Main line laid, single track.....	12.22
Branches or other roads, single track.....	<u>6.77</u>
Total single track.....	<u><u>18.99</u></u>
Second track on main line.....	12.
Second track on branches or other roads.....	<u>4.80</u>
Total second track	<u><u>16.80</u></u>
Sidings and turnouts on main line.....	4.65
Sidings and turnouts on branches or other roads....	<u>3.63</u>
Total sidings and turnouts.....	<u><u>8.27</u></u>
Grand total of tracks, sidings and turnouts.....	<u><u>44.06</u></u>
Laid with steel rail, main line.....	24.22
Laid with steel rail, branches or other roads.....	<u>11.57</u>

* Guaranteed by the Long Island Railroad Company, as per lease.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Miles, authorized all in N. Y. State.	Miles, built all in N. Y. State.	Owned or leased.	Miles of double track.	Miles laid with steel rail.
N. Y. B'klyn & Man Beach {	Bay Ridge.. Greenpoint..	Man. Beach Jc Cooper Av. Jc.	4.80	4.80	Owned..	4.80	9.60
			*3.79	3.79	Owned	.....	1.97
			8.59	8.59	.....	4.80	11.57

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR.....	President.....	82 Nassau st., New York city.
AUSTIN CORBIN.....	Vice-President.....	192 Broadway, N. Y. city.
M. A. SMITH.....	Treasurer.....	192 Broadway, N. Y. city.
D. S. VOORHEES.....	Secretary.....	192 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
CHARLES M. PRATT.....	Brooklyn, N. Y.
GEORGE S. EDGEELL.....	New York city.
WILLIAM J. KELLY.....	Brooklyn, N. Y.
J. K. O. SHERWOOD.....	Glen Cove, N. Y.
EDWARD E. SPRAGUE.....	New York city.
L. C. LEDYARD.....	New York city.
W. G. BOSWORTH.....	New York city.
AUSTIN CORBIN.....	New York city.
DUMONT CLARKE.....	Schraalenburg, N. J.
J. G. K. DUEB.....	New York city.
FRED INGRAHAM.....	Flushing, N. Y.
M. A. SMITH.....	Brooklyn, N. Y.

Title of company, The New York, Brooklyn and Manhattan Beach Railway Company.
General offices at 192 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in December.
For information concerning this report, address D. S. Voorhees, Secretary.

*Includes Glendale and East River, 2.70.

NEW YORK AND CANADA.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, March 16, 1872.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	40,000	\$4,000,000	.....
Issued for actual cash and now outstanding.....	39,910	3,991,000	\$3,758,374 43

Number of stockholders.....

28

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
1st mtg. sterling bd.	May 1, 1874	30	p.c. 6	May 1, Nov. 1	\$4,000,000	\$4,000,000	\$3,000,000
Gold debentures....	May 1, 1896	8	4½	May 1, Nov. 1	1,000,000	1,000,000	1,000,000
Total.....	.....	.....	.....	.....	\$5,000,000	\$5,000,000	\$4,000,000

Per mile of road owned, { Capital stock outstanding, \$26,416.00 Cash realized on same, \$24,371.00
151.08 miles. { Funded debt outstanding, 33,095.00 Cash realized on same, 30,447.00

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road up to June 30, 1898.
Grading, masonry and ballast.....	\$462 53	\$5,263,119 67
Bridges	104 99	457,796 00
Superstructure (including ties).....	1,541 52	2,364,428 55
Rails	*81 85	28,389 26
Land		1,650 00
Land damages.....	320 00	454,947 55
Fences		542 10
Passenger and freight stations.....		158,824 95
Engine and car house.....		40,911 72
Shops, machinery and tools.....		1,243 08
Fuel and water stations.....		4,223 65
Engineering expenses.....		302,622 48
Purchase of constructed road.....		77,686 29
Telegraph line.....		9,264 87
Total cost of road.....	\$2,347 09	\$9,165,650 12

Cost of road per mile owned.....\$60,666 00

DETAILS OF ADDITIONS AND BETTERMENTS DURING THE YEAR.

New side track, Port Henry.....	\$393 44
Extension of track No. 1, Port Henry yard.....	1,226 46
Land in town of Crown Point for right of way.....	320 00
Extension of passing track, Valcour.....	1,283 28
Barrack track, Plattsburgh	322 92
Bridge No. 26, Port Henry.....	145 45
	\$3,691 55

Credit.

By material received from lake track, south end Port Henry yard, taken up.....	\$322 16
By material received from Ausable Branch, north of Salmon River, taken up.....	522 30
	1,344 46
Total	\$2,347 09

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Lease of road.....	\$279,764 41
--------------------	--------------

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	279,764 41
--	------------

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$9,165,650 12
-------------------	----------------

LIABILITIES.

Capital stock	\$4,000,000 00
Funded debt	5,000,000 00

Current liabilities, as follows, viz.:

Open accounts	165,650 12
	\$9,165,650 12

* Credit.

Characteristics of Road.

TRACK.		Miles owned, all in N. Y. State
Main line from Lake Station, Whitehall, to Rouses Point, single track..		112.2
Branches, or other roads, laid single track.....		22.15
Total single track.....		134.35
Sidings and turnouts on main line		22.5
Sidings and turnouts on branches or other roads.....		6.20
Total sidings and turnouts.....		28.7
Grand total tracks, sidings and turnouts.....		163.05

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Miles, all in New York State.	Owned, leased or trackage.	Miles laid with steel rail.
Ticonderoga Railroad.....	Delano Junction..	Ticonderoga	1.41	Contract..	1.41
Lake George Railroad.....	Ticonderoga	Baldwin	4.91	Leased....	4.91
Whitehall and Plattsburgh.	So. Junction.....	Annville Forks....	19.05	Leased....	19.05
Plattsburgh and Montreal...	Chazy Junction...	Province Line.....	12.78	Leased....	12.78
			38.15	.....	38.15

Officers of the Company.

Name.	Title.	Official Address.
HORACE G. YOUNG.....	President.....	Albany, N. Y.
CHARLES A. WALKER.....	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
W. H. TILLINGHAST.....	New York city.
JAMES R. TAYLOR.....	Brooklyn, N. Y.
HORACE G. YOUNG.....	Albany, N. Y.
JAMES ROOSEVELT.....	Hyde Park, N. Y.
JAMES C. HARTT.....	Montreal, Can.
CHARLES A. WALKER.....	New York city.
REUBEN A. HENRY.....	Jersey City, N. J.
ROBERT OLYPHANT.....	New York city.
WILLIAM H. COOKE.....	Whitehall, N. Y.
ROBERT M. OLYPHANT.....	New York city.
SMITH M. WEED.....	Plattsburg, N. Y.
F. MURRAY OLYPHANT.....	Englewood, N. J.
DAVID WILLCOX.....	New York city.

Title of company, New York and Canada Railroad Company.
General offices at New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, third Tuesday in June.
For information concerning this report, address S. T. S. Henry, Auditor, Delaware
and Hudson Canal Company.

NEW YORK CENTRAL NIAGARA RIVER.

OPERATED BY THE NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, March 26, 1877.)

For history or organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	1,500	\$150,000
Issued on account of construction and now outstanding.....	281	28,100

Number of stockholders..... 13

Cost of Road.

	Total cost up to June 30, 1898.
Grading, masonry and ballast.....	\$8,430 00
Superstructure (including ties) and rails.....	13,826 55
Land, land damages and fences.....	5,620 00
Engineering expenses	223 45
Total cost of road.....	\$28,100 00
Cost of road per mile.....	\$10,000 00

Description of Road.

	Miles owned, all in N. Y. State.
TRACK.	
Main line, single track.....	*2.81

Officers of the Company.

Name.	Title.	Official Address.
S. R. CALLAWAY.....	President.....	Grand Central Station, N. Y. city.
C. C. CLARKE.....	Vice-President.....	Grand Central Station, N. Y. city.
E. V. W. ROSSITER...	Secretary and Treasurer...	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
J. TILLINGHAST.....	Buffalo, N. Y.
C. VANDERBILT.....	New York city.
C. M. DEPHW.....	New York city.
E. D. WORCESTER.....	New York city.
C. C. CLARKE.....	New York city.
W. K. VANDERBILT.....	New York city.
F. W. VANDERBILT.....	New York city.
H. J. HAYDEN.....	New York city.
H. W. WEBB.....	New York city.
E. V. W. ROSSITER.....	New York city.
J. M. TOUCEY.....	New York city.
C. F. COX.....	New York city.
S. R. CALLAWAY.....	New York city.

*Included in " additional track " of N. Y. C. & H. R. R. R.

Title of company, New York Central Niagara River Railroad Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in May.
For information concerning this report, address J. Carstensen, Comptroller, Grand Central Station, New York city.

Note.—The New York Central and Hudson River Railroad Company, for the privilege of passing cars over the tracks to and from the lumber yards and docks for the receipt and delivery of freight without expense of cartage by teams, maintains and operates the road.

NEW YORK AND CONEY ISLAND.

LESSOR.

LESSEE—PROSPECT PARK AND CONEY ISLAND.

(Date of charter, February 5, 1879.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	1,000	\$100,000

Number of stockholders.....	1
Per mile of road owned, { Capital stock outstanding.....	\$41,493 77
2.41 miles. { Cash realized on same.....	41,493 77

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1892.

ROAD.	
Grading and masonry.....	\$5,336 70
Ballast	11,653 85
Bridges	15,000 00
Superstructure (including ties).....	12,636 00
Rails	4,229 39
Land	2,808 53
Land damages	8,793 75
Shops, machinery and tools.....	3,045 39
Telegraph line	252 97
Docks and wharves.....	7,343 37

Total cost of road..... \$70,677 82

EQUIPMENT.

Locomotives	\$10,670 00
Passenger cars	18,671 19

Total cost of equipment..... \$29,341 19

Grand total cost of road and equipment..... \$100,019 02

Cost of road per mile owned.....	\$29,336 90
Cost of equipment per mile of road owned.....	12,174 77
Cost of road and equipment per mile of road owned.....	41,511 67
Miles of road owned.....	2.41

NEW YORK AND CONEY ISLAND.

743

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rent from Prospect Park and Coney Island Railroad Company, under lease \$5,462 50

Payments from net income as follows, viz.:

Dividends decared, 4½ per cent. on \$82,500 common stock.. \$3,712 50
Dividends declared, 10 per cent. on \$17,500 common stock. 1,750 00
5,462 50

General Income Account.

Total surplus June 30, 1898..... \$988 89

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$70,677 83
Cost of equipment..... 29,341 19

Current assets, as follows, viz.:

Cash on hand with Prospect Park and Coney Island Railroad Company... 964 87
\$100,983 89

LIABILITIES.

Capital stock \$100,000 00
Profit and loss (surplus)..... 988 89
\$100,983 89

Description of Road and Equipment.

TRACK.

Miles owned, all in N. Y. State.

Main line from West Brighton depot of Prospect Park and Coney Island Railroad to Coney Island Point, single track..... 2.41

Average life of rails, steel, 16 years; iron, 9 years. Average life of ties, 6 years. Weight of rails per yard, steel, 50 lbs.; iron, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.			
	Number owned.	Average cost of each.	Maximum weight of each, in pounds.
Locomotives, 4 drivers	2	.....	42,000
First class passenger cars.....	14	\$1,375	20,000

Passenger cars are equipped with Crowell coupler and buffer. Brahn automatic needle and Lorenz switch is in use.

Officers of the Company.

Name.	Title.	Official Address.
ANDREW R. CULVER.....	President.....	166 Montague st., Brooklyn.
ALLAN C. WASHINGTON...	Treas. and Sec.....	1 Broadway, Manhattan, N. Y. city.

Directors of the Company.

Name.	Residence.
ANDREW R. CULVER.....	Brooklyn, N. Y.
ALLAN C. WASHINGTON.....	New York city.
SIDNEY WEBSTER.....	New York city.
FRALEY C. NIEBUHR.....	Brooklyn, N. Y.
AMBROSE I. HARRISON.....	New York city.
ARTHUR D. HAMPTON.....	Brooklyn, N. Y.
THEODORE B. MOORE.....	New York city.

Title of company, New York and Coney Island Railroad Company.

General offices at Brooklyn, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Monday in September.

For information concerning this report, address Allan C. Washington, Secretary and Treasurer, Room 245, No. 1 Broadway, Manhattan, New York city.

NEW YORK, LACKAWANNA AND WESTERN.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, August 26, 1890.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	100,000	\$10,000,000
Issued for actual cash.....	505	\$50,500
Issued on account of construction	99,495	\$9,949,500
Total now outstanding.....	100,000	\$10,000,000

Number of stockholders..... 1,055

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate	When payable.		
* First mortgage	Dec. 31, 1880	40	p. c. 6	Jan. and July	\$12,000,000	\$12,000,000
† Construction mortgage....	Aug. 1, 1883	40	5	Feb. and Aug.	5,000,000	5,000,000
† Terminal improv. mortg....	May 1, 1890	33	4	May and Nov.	5,000,000	5,000,000
Total.....					\$22,000,000	\$22,000,000

Per mile of road owned, { Capital stock outstanding..... \$14,000
214.46 miles. { Funded debt outstanding..... 102,500

* Issued and delivered at par for building the road.

† Issued to lessee at par for advances made.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	-----	\$9,270,794 71
Bridges.....	\$22,674 16	2,445,795 71
Superstructure (including ties).....	-----	2,995,151 84
Rails.....	-----	2,620,530 71
Land and land damages.....	29,392 41	5,648,409 57
Fences.....	-----	154,620 22
Passenger and freight stations, engine and car houses.....	-----	741,860 71
Shops, machinery and tools.....	-----	133,739 12
Fuel and water stations.....	2,269 71	2,269 71
Engineering expenses.....	-----	66,861 85
Interest and discount charged to construction.....	-----	834,442 58
Purchase of constructed road.....	-----	10,800 00
Telegraph line.....	-----	5,632 76
Wharfing.....	-----	186,098 48
Terminal facilities and elevators.....	-----	848,874 15
Sidings, etc.....	-----	321,828 93
Sundries.....	-----	205,834 40
Total cost of road.....	\$54,336 28	\$26,493,045 45
EQUIPMENT.		
Locomotives.....	*\$5,600 00	\$1,228,627 34
Passenger cars.....	*10,800 00	131,502 61
Mail, baggage and express cars.....	-----	110,660 00
Freight and other cars.....	*34,158 32	4,144,971 67
Total cost of equipment.....	\$17,758 32	\$5,615,761 62
Grand total cost of road and equipment.....	\$72,094 60	\$32,108,807 07
Cost of road per mile owned.....		\$123,534 00
Cost of equipment per mile owned.....		26,186 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Road:

Land on line.....	\$3,408 41	
Land at Buffalo.....	25,984 00	
		\$29,392 41
Water tank at Mount Morris.....		2,269 71
Bridges over Buffalo streets.....		22,674 16
		\$54,336 28

Equipment:

Depreciation on locomotives and cars charged off.....	*\$44,830 00	
One hundred and thirteen new cars.....	62,588 32	
		17,758 32
		\$72,094 60

Income Account for Year Ending June 30, 1898.

Rental paid by lessees directly to stock and bondholders:

Twelve months' interest on stock.....	\$500,000 00
Twelve months' interest on first mortgage bonds.....	720,000 00
Twelve months' interest on construction mortgage bonds.....	250,000 00
Twelve months' interest on terminal improvement bonds.....	200,000 00
	\$1,670,000 00

* Credit.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$26,493,045 45
Cost of equipment	5,615,761 07
	<u>\$32,108,807 07</u>

LIABILITIES.

Capital stock	\$10,000,000 00
Funded debt	22,000,000 00
Due lessee for advances.....	108,807 07
	<u>\$32,108,807 07</u>

Description of Road.

TRACK.	MILES OWNED.	
	All in N. Y. State.	Entire length.
Main line, single track, from Binghamton to Buffalo.....	200.78	207.16
Branches, Buffalo and Oswego.....	7.30	7.30
Total single track.....	<u>208.08</u>	<u>214.46</u>
Second track on main line	200.78	207.16
Second track on branches	6.06	6.06
Total second track.....	<u>206.84</u>	<u>213.22</u>
Grand total of tracks	<u>414.92</u>	<u>427.68</u>

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN.....	President.....	26 Exchange pl., N. Y. city.
FREDERICK H. GIBBENS..	Vice-President.....	26 Exchange pl., N. Y. city.
FRED. F. CHAMBERS.....	Secretary.....	26 Exchange pl., N. Y. city.
ARTHUR D. CHAMBERS.....	Treasurer.....	26 Exchange pl., N. Y. city.
WILLIAM F. HALLSTEAD..	General Manager.....	Scranton, Pa.
J. B. MARSTON.....	Superintendent.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL SLOAN.....	New York city.
JOHN I. BLAIR.....	Blairstown, N. J.
EUGENE HIGGINS.....	New York city.
M. TAYLOR PYNE.....	Princeton, N. J.
FREDERICK H. GIBBENS.....	New York city.
SAMUEL SLOAN, JR.....	New York city.
WILLIAM F. HALLSTEAD.....	Scranton, Pa.
WILLIAM R. STORRS.....	Scranton, Pa.
ANDREW REASONER.....	East Orange, N. J.
EDWIN R. HOLDEN.....	New York city.
HENRY A. C. TAYLOR.....	New York city.
ERASTUS F. HOLDEN.....	Syracuse, N. Y.
ROSWELL G. ROLSTON.....	New York city.

Title of company, New York, Lackawanna and Western Railway Company.
General offices at Binghamton, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, Tuesday preceding last Friday in February.
For information concerning this report, address Fred F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

NEW YORK AND LONG BEACH.

OWNED AND OPERATED BY LONG ISLAND.

(Date of charter, February 3, 1880.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	4,000	\$400,000
Issued on account of construction and now outstanding... ..	8,910	891,000

Number of stockholders.....

10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	May 1, 1880.	30.	p. c. 6	May & Nov.	\$200,000	\$200,000.

Cost of Road.

Total cost of road up to June 30, 1898.....

\$591,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road

\$591,000 00

LIABILITIES.

Capital stock

\$391,000 00

Funded debt

200,000 00

\$591,000 00

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Pearsalls to Long Branch, single track.....

6.09

Second track on main line.....

1.04

Sidings and turnouts on main line.....

1.13

Grand total of tracks, sidings and turnouts.....

8.26

Laid with steel rail, main line.....

7.13

Average life of rails, steel, 15 years. Average life of ties, 10 years. Weight of rails per yard, steel, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

Description of Road.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Wooden bridges.....	3	135
Wooden trestles.....	3	1,900
Total.....	6	4,035

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR.....	President.....	32 Nassau st., N. Y. city.
A. C. BEDFORD.....	Secretary and Treasurer.....	32 Nassau st., N. Y. city.
CHARLES M. PRATT.....	Vice-President.....	26 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
A. C. BEDFORD.....	Brooklyn, N. Y.
CHARLES M. PRATT.....	Brooklyn, N. Y.
G. W. YOUNG.....	New York city.
AUGUST BELMONT.....	New York city.
L. C. LEDYARD.....	New York city.
DUMONT CLARKE.....	New York city.
W. G. OAKMAN.....	New York city.
F. G. BOURNE.....	New York city.

Title of company, The New York and Long Beach Railroad Company.
For information concerning this report, address A. B. Blerck, Auditor, Long Island City, N. Y.

NEW YORK AND PUTNAM.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of organization, January 12, 1894.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization and now outstanding	65,000	\$6,500,000

Number of stockholders.....

NEW YORK AND PUTNAM.

749

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds, New York and Northern	1887	40	p.c. 5	April & Oct.	\$1,200,000	\$1,200,000
First consolidation bonds, New York and Putnam	1894	100	4	April & Oct.	6,200,000	*4,025,000
Total					\$7,400,000	\$5,225,000

Per mile of road owned, { Capital stock outstanding \$113,715 88
57.16 miles. { Funded debt outstanding 91,410 08

Cost of Road and Equipment.

Total cost of road and equipment to June 30, 1898..... \$11,700,000 00
Cost of road and equipment per mile owned..... 204,688 59

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental from New York Central and Hudson River Railroad Company
(Lessee) \$221,000 00.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... 221,000 00.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment..... \$11,700,000 00.

Other permanent investments, as follows, viz.:

Stock of other companies..... 25,000 00.
\$11,725,000 00

LIABILITIES.

Capital stock \$6,500,000 00.
Funded debt 5,225,000 00
\$11,725,000 00

*Issued for reorganization.

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from 155th street, New York, to Putnam Junction, N. Y., single track		54.00
Branch, laid single track.....		3.10
Total single track.....		57.10
Second track on main line.....		5.20
Second track on branches or other roads.....		3.10
Total second track.....		8.30
Sidings and turnouts on main line.....		15.10
Sidings and turnouts on branches or other roads.....		.20
Total sidings and turnouts.....		15.30
Grand total of tracks, sidings and turnouts.....		80.70
Laid with steel rail, main line.....		59.25
Laid with steel rail, branches or other roads.....		6.20

Average life of rails, steel, 15 years. Average life of ties, 9 years. Weight of rails per yard—steel, maximum, 72 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and cinders.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State.	Owned.	Miles of double track.	Miles laid with steel rail.
Rapid Transit.....	Van Cortlandt Jc	Yonkers.....	3.10	Owned ...	3.10	3.10

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	President.....	Grand Central Station, N. Y. city.
CHARLES C. CLARKE.....	Vice-President.....	Grand Central Station, N. Y. city.
EDWARD V. W. ROSSITER....	Sec. and Treas.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	Ossining, N. Y.
HORACE J. HAYDEN.....	New York city.
H. WALTER WEBB.....	New York city.
ASHBEL GREEN.....	Tenafly, N. J.
J. PIERPONT MORGAN.....	New York city.
EDWARD V. W. ROSSITER.....	Flushing, N. Y.
JOHN M. TOUCEY.....	Garrison, N. Y.
SAMUEL R. CALLAWAY.....	New York city.
JOHN B. DUTCHER.....	Pawling, N. Y.

Title of company, New York and Putnam Railroad.
General offices at New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in April.
For information concerning this report, address John Carstensen, Comptroller, Grand Central Station, New York city.

NEW YORK AND ROCKAWAY.

LESSOR.

LESSEE—LONG ISLAND.

(Date of charter, September 2, 1871.)

For history of organisation, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	400	\$40,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	*INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Ap'l 1, 1871	30	p. c. 7	Ap'l 1 & Oct. 1	\$250,000	\$250,000

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line authorized from Jamaica to Rockaway, about.....	10.
Main line laid from Rockaway Junction to Far Rockaway, single track..	9.16
Second track on main line.....	4.32
Grand total of tracks.....	13.48

For information concerning this report, address William J. Kelly, Attorney, Long Island Railroad Company, 32 Nassau street, New York city.

* Paid directly to bondholders by Lessee.

NIAGARA FALLS BRANCH.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, December 16, 1875.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	2,500	\$250,000	\$250,000

Number of stockholders.....	14
Per mile of road owned 8.57 miles. } Capital stock outstanding.....	\$23,171 53

Cost of Road.

Total cost of road up to June 30, 1898.....	\$243,756 00
Cost of road per mile owned.....	\$28,442 94

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rental from New York Central and Hudson River Railroad Company (Lessee)	\$17,500 00
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 7 per cent. on \$250,000 common stock.....	\$17,500 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$243,756 00
Sundries	6,244 00
	<u>\$250,000 00</u>

LIABILITIES.

Capital stock	<u>\$250,000 00</u>
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NIAGARA FALLS BRANCH.

753

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Niagara Junction to Suspension Bridge, single track.....		8.57
Sidings and turnouts on main line.....		6.71
Grand total of tracks, sidings and turnouts.....		15.28

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL R. CALLAWAY.....	President.....	Grand Central Station, N. Y. city.
CHARLES C. CLARKE.....	Vice-President.....	Grand Central Station, N. Y. city.
EDWARD V. W. ROSSITER.....	Sec. and Treas....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	Ossining, N. Y.
HORACE J. HAYDEN.....	New York city.
H. WALTER WEBB.....	New York city.
J. PIERPONT MORGAN.....	New York city.
SAMUEL R. CALLAWAY.....	New York city.
E. V. W. ROSSITER.....	Flushing, N. Y.
ASHBEL GREEN.....	Tenafly, N. J.
CHARLES F. COX.....	New York city.
JOHN M. TOUCEY.....	Garrison, N. Y.

Title of company, Niagara Falls Branch Railroad.
General offices at Grand Central Station, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in May.
For information concerning this report, address John Carstensen, Comptroller.

NORTHERN OF NEW JERSEY.

LESSOR.

LESSEE—ERIE.

(Date of charter, February 9, 1854.)

For history of organization, etc., see Report of 1892; also history of Erie, 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	10,000	\$1,000,000	\$1,000,000
Number of stockholders.....			18

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Terms, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage ...	July 1887	30	p. c. 6	Jan. and July	\$700,000	\$654,000	\$654,000

Per mile of road owned, { Capital stock outstanding, \$46,425.26. Cash realized on same, \$46,425.26
21.54 miles. { Funded debt outstanding, 30,362.11. Cash realized on same, 30,362.11

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road	\$7,500 00	\$1,668,351 53

Cost of road per mile owned..... \$78,252 15

Income Account for Year Ending June 30, 1898.

Gross income from lease of road..... \$33,708 43
Interest on loans..... 240 28

Gross income from all sources..... \$34,048 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... \$39,240 00
Rentals 9,000 30
Taxes 7,208 84
Salaries and maintenance of organization..... 3,762 30

\$59,211 44

Surplus for year ending June 30, 1898..... \$24,837 06

General Income Account.

Surplus for year ending June 30, 1898..... \$24,837 06
Surplus up to June 30, 1897..... 34,319 18
Add. 1,267 93

Total surplus June 30, 1898..... \$60,424 16

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road. Total amount of rental paid by lessee.
Nyack and Northern Railroad..... \$9,000 00

NORTHERN OF NEW JERSEY.

755

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$1,688,851 53
Other permanent investments, as follows, viz.:	
Nyack and Northern Railroad advances.....	2,750 85
Current assets, as follows, viz.:	
Cash on hand.....	\$77,598 46
Due by agents.....	2,171 79
Open accounts	1,123 88
	80,893 03
	\$1,771,996 01

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	654,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	19,710 00
Accrued rentals	4,500 00
Audited vouchers and pay-rolls.....	23,861 85
Profit and loss (surplus).....	60,424 16
	\$1,771,996 01

Description of Road and Equipment.

TRACK.	MILES OWNED.		Miles leased, all in N. Y. State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Bergen Junction, N. J., to Sparkill, N. Y., single track.....	1.31	21.54	4.51	5.82	26.05
Second track on main line.....	1.31	21.54	.....	1.31	21.54
Sidings and turnouts on main line and branches..	2.24	5.06	1.27	3.51	6.33
Grand total of tracks, sidings and turnouts...	4.86	48.14	5.78	10.64	53.92
Laid with steel rail, main line.....	2.02	48.14	5.78	8.40	53.92

Average life of rails—steel, 8 to 15 years. Average life of ties, 6 to 9 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone and gravel.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State, miles.	Owned or leased.	Miles laid with steel rail.
Nyack and Northern	Sparkill, N. Y..	Nyack, N. Y....	4.51	Leased	4.51

Description of Road and Equipment.—Continued.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		Feet.		Feet.
Iron	1	44	13	212.5

Miscellaneous Statistics.

ITEMS.	In New York State.	Entire line.
Cost of real estate now held by the company, exclusive of that used in operation .....	.....	\$1,000
Total assessed value of real estate and personal property of company	\$61,800	1,142,171

Officers of the Company.

Name.	Title.	Official Address.
E. B. THOMAS.....	President.....	New York city.
G. M. CUMMING.....	Vice-President.....	New York city.
J. A. MIDDLETON.....	Secretary.....	New York city.
EDWARD WHITE.....	Treasurer.....	New York city.
J. T. WANN.....	Auditor.....	New York city.

Directors of the Company.

Name.	Residence.
C. H. COSTER.....	New York city.
E. B. THOMAS.....	New York city.
G. M. CUMMING.....	New York city.
A. DONALDSON.....	New York city.
A. S. HEWITT.....	New York city.
J. G. MCCULLOUGH.....	North Bennington, Vt.
C. PAINE.....	Tenafly, N. J.
J. W. GRIGGS.....	Paterson, N. J.
H. G. MARQUAND.....	New York city.

Title of company, Northern Railroad Company of New Jersey.

General offices at 21 Cortlandt st., New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Wednesday in June.

For information concerning this report, address J. T. Wann, Auditor Erie Railroad Company, 21 Cortlandt street, New York city.

NYACK AND NORTHERN.

PROPRIETARY.

OWNER—NORTHERN OF NEW JERSEY.

LEASED TO AND OPERATED BY ERIE.

(Date of charter, November 25, 1868.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	750	\$75,000	.....
Issued for actual cash and now outstanding....	748	74,800	\$78,250

Number of stockholders..... 23

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
* First mortgage...	Jan. 1870	20	p. 6	Jan. and July	\$150,000	\$150,000	\$76,000

Per mile of road owned, { Capital stock outstanding, \$16,585.37. Cash realized on same, \$17,350.83
4.51 miles. { Funded debt outstanding, \$33,259.42. Cash realized on same, \$16,851.44

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast	\$77,513 04
Superstructure (including ties).....	92,148 19
Land	53,310 46
Passenger and freight stations.....	16,473 95
Engineering expenses	10,140 72
Total cost of road.....	\$249,586 36
Cost of road per mile owned.....	\$55,340 65

*Extended for 10 years from January 1, 1890.

REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rent.	\$9,000 00
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	9,000 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$249,586 36
LIABILITIES.	
Capital stock	\$74,800 00
Funded debt	150,000 00
Current liabilities, as follows, viz.:	
Open accounts	24,786 36
	\$249,586 36

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Sparkill to Nyack, single track.....		4.51
Sidings and turnouts on main line.....		1.27
Grand total tracks, sidings and turnouts.....		5.78

Officers of the Company.

Name.	Title.	Official Address.
ELIAS H. SISSON.....	President.....	Tenafly, N. J.
JOHN J. DUFF.....	Secretary.....	New York city.

Directors of the Company.

Name.	Residence.
ELIAS H. SISSON.....	Tenafly, N. J.
J. HULL BROWNING.....	Tenafly, N. J.
ELISHA H. PRATT.....	Ridgefield, N. J.
CHARLES H. SISSON.....	Tenafly, N. J.
W. C. BROWNING.....	New York city.
ALEX. S. DIVEN.....	Elmira, N. Y.
JOHN J. DUFF.....	New York city.

Title of company, Nyack and Northern Railroad Company.
General offices at Tenafly, Bergen county, New Jersey.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in February.
For information concerning this report, address J. T. Wann, Auditor Erie Railroad Company, 21 Cortlandt street, New York city.

NYPANO.

PROPRIETARY.

OWNED AND OPERATED BY ERIE.

For history of reorganization, etc., see Report of this company and of Erie for 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, included in reorganization and owned by Erie Railroad Company	200,000	\$20,000,000

Number of stockholders 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
N. Y., P. & O. prior lien	1895	40	p c.	Mar. & Sept.	\$8,000,000	\$8,000,000	\$8,000,000
Nypano mtg. bonds..	1896	100	4	Jan & July	20,000,000	20,000,000	.....
Total .....	.....	.....	.....	.....	\$28,000,000	\$28,000,000	\$8,000,000

Per mile of road owned, } Capital stock outstanding, \$45,653.76. Cash realized on same.
438.08 miles. } Funded debt outstanding, 63,915.27. Cash realized on same, \$18,261.50

Cost of Road and Equipment.

Purchase of constructed road and equipment (as reorganized).....	\$48,000,000 00
Cost of road and equipment per mile of road owned.....	\$109,569 03

General Balance Sheet, June 30, 1898.

Cost of road and equipment.....	\$48,000,000 00
Capital stock	\$20,000,000 00
Funded debt	28,000,000 00
	\$48,000,000 00

Description of Road.

TRACK.	MILES OWNED.		Miles leased, entire length outside of State.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Salamanca, N. Y., to Dayton, Ohio, single track	49.24	388.04	.....	49.24	388.04
Branches, or other roads laid, single track .....	.....	50.04	165.02	.....	215.06
Total single track	49.24	438.08	165.02	49.24	603.10
Second track, branches, or other roads .....	.....	.....	65.76	.....	65.76
Sidings and turnouts on main line	24.55	190.91	.....	24.55	190.91
Sidings and turnouts on branches or other roads .....	.....	11.52	121.27	.....	132.79
Total sidings and turnouts.	24.55	202.43	121.27	24.55	323.70
Grand total of tracks, sidings and turnouts	73.79	640.51	352.05	73.79	992.56
Laid with steel rail, main line	49.24	388.04	.....	49.24	388.04
Laid with steel rail, branches, or other roads .....	.....	50.04	165.02	.....	215.06

Average life of rails—steel, 10 years. Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 80 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with slag, 36 per cent.; gravel, 36 per cent.; other material, 28 per cent.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OR BRANCH OF ROAD.	From	To	Entire length outside State	Owned or leased.
Silver Creek branch	Silver Creek Jct., O.	Coal Mines, O.	7.77	Owned.
Franklin branch	Buchanan Jct., O.	Oil City, Pa.	23.78	Owned.
Youngstown & Austintown ...	Youngstown, O.	Manning Jct., O.	3.20	Owned.
Youngstown & Austintown ...	Manning Jct., O.	Coal Mines, O.	5.29	Owned.
			50.04	
Cleveland & Mahoning	Cleveland, O.	Penn. State Line	80.81	Leased.
Canal branch	Girard, O.	Crab Creek, Youngstown, O.	6.00	Leased.
Niles & New Lisbon	Niles, O.	Lisbon, O.	36.25	Leased.
Liberty & Vienna	Mozier, O.	Vienna, O.	6.80	Leased.
Westerman R. R.	Sharon, Pa.	Penn. State Line	2.00	Leased.
Sharon R. R.	Sharon, Pa., and W. Middlesex	Pymatuning, Pa.	14.79	Leased.
Sharpsville branch	Hoyce, Pa.	Sharpsville, Pa.	1.55	Leased.
New Castle & L. V. R. R.	W. Middlesex, Pa.	New Castle, Pa.	16.73	Leased.
			165.02	

Description of Road.—Continued.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron or steel bridges.....	16	1,553	109	12,978
Wooden bridges .....	.....	.....	3	684
Wooden trestles .....	.....	.....	11	618
Total	16	1,553	123	14,278

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
E. B. THOMAS.....	President.....	P. O. box 839, New York city.
S. E. WILLIAMSON.....	Vice-President.....	Cleveland, Ohio.
JOHN H. DYNES.....	Secretary.....	Cleveland, Ohio.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
E. B. THOMAS.....	New York city.
J. C. MOORHEAD.....	Cleveland, Ohio.
S. E. WILLIAMSON.....	Cleveland, Ohio.
GEO. B. WICK.....	Youngstown, Ohio.
JOHN H. DYNES.....	Cleveland, Ohio.
E. R. PERKINS.....	Cleveland, Ohio.
J. G. McCULLOUGH.....	New York city.
C. H. COSTER.....	New York city.
SAMUEL SPENCER.....	New York city.

Title of company, Nypano Railroad Company.
General offices at 21 Cortlandt street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, May 5.
For information concerning this report, address J. T. Wann, Auditor.

OLEAN, BRADFORD AND WARREN.**PROPRIETARY.****OWNED AND OPERATED BY WESTERN NEW YORK AND PENNSYLVANIA.****(Date of charter, October 17, 1877.)**

For history of organization, etc., see Report of 1885.

Since last report the Olean, Rock City and Bradford Railway Company acquired 2.5 miles of the road of this company through legal proceedings in the States of New York and Pennsylvania. This acquirement by the Olean, Rock City and Bradford Railway Company was permitted by the court for the reason that the mileage in question was not necessary for the use of the Western New York and Pennsylvania Railway Company (the owner and lessee of this railroad), it having acquired a standard gauge line between Olean, N. Y., and Bradford, Pa.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	1,500	\$150,000	\$150,000

Number of stockholders..... 8

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
SAMUEL G. DE COURSEY.....	President.....	Philadelphia, Pa.
NICHOLAS THOURON.....	Vice-President.....	Philadelphia, Pa.
J. R. TRIMBLE.....	Secretary.....	Philadelphia, Pa.
F. S. BUELL.....	Treasurer.....	Buffalo, N. Y.
JOHN F. REYNOLDS.....	Auditor.....	Buffalo, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
SAMUEL G. DE COURSEY.....	Philadelphia, Pa.
NICHOLAS THOURON.....	Philadelphia, Pa.
EDWARD L. OWEN.....	New York city.
P. P. PRATT.....	Buffalo, N. Y.
E. W. CLARK, JR.....	Philadelphia, Pa.
FRANK RUMSEY.....	Buffalo, N. Y.
R. BELL.....	Buffalo, N. Y.

Title of company, Olean, Bradford and Warren Railroad Company.

General offices at Mooney-Brisbane building, Buffalo, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' last annual meeting, October 15, 1892.

For information concerning this report, address John F. Reynolds, Auditor.

ONTARIO, CARBONDALE AND SCRANTON.

LESSOR.

LESSEE—NEW YORK, ONTARIO AND WESTERN.

(Date of charter, October 3, 1889.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	15,000	\$1,500,000	.....
Issued for actual cash....	13,030	\$1,303,000	\$1,303,000
Issued on account of construction.....	1,970	197,000	.....
Total now outstanding.....	15,000	\$1,500,000	\$1,303,000

Number of stockholders.....

17

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mtg. bds.	Nov. 4, '89	50	p.c. 5	Jun. 1 Dec. 1	\$1,500,000	\$1,500,000	\$1,275,000

Per mile of road owned, { Capital stock outstanding, \$27,954. Cash realized on same \$24,283

63.66 miles. { Funded debt outstanding, 27,954. Cash realized on same 23,761

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road up to June 30, 1898.
Grading, masonry and ballast.....	\$1,940 53	\$1,481,908 33
Bridges	2,830 50	228,412 00
Superstructures (including ties).....	2,062 14	132,363 15
Rails	875 91	263,944 67
Land and land damages.....	*4,199 47	642,686 88
Fences and signals	51 03	11,604 63
Passenger and freight stations, engine and car houses, shops machinery and tools, fuel and water stations.....	3,239 00	71,432 84
Engineering expenses.	72 22	58,581 78
Interest and discount charged to construction.....	.....	744,457 85
Road built by contract.....	.....	367,000 00
Telegraph line.....	.....	12,140 10
Other items.....	.....	225,016 54
Total cost of road.....	\$6,971 83	\$3,798,248 64

Cost of road per mile owned..... \$70,734 00

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental of buildings or property..... \$103,523 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... \$75,000 00
Maintenance of organization..... 3,306 35
78,306 35

Surplus for year ending June 30, 1898..... \$25,217 33

General Income Account.

Surplus for year ending June 30, 1898..... \$25,217 33
Surplus up to June 30, 1897..... 153,925 81
\$181,143 14

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$3,798,248 64

Current assets, as follows, viz.:

Cash on hand 1,287 00
Bills receivable 3,442 20
Open accounts 8,314 08
\$3,516,292 32

LIABILITIES.

Capital stock \$1,500,000 00
Funded debt 1,500,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued..... 6,250 00
Loans and bills payable..... 623,894 78
Profit and loss (surplus)..... 181,143 14
\$3,516,292 32

Description of Road.

TRACK.	MILES OWNED.		Miles leased, entire length.	TOTAL MILES.	
	Length in N. Y. State.	Entire length.		Length in N. Y. State.	Entire length.
Main line from Cadozla, N. Y., to Scranton, Pa., single track	2.91	53.66	.....	2.91	53.66
Branches, or other roads, single track.....	.....	.....	.39	.....	.39
Total single track	2.91	53.66	.39	2.91	54.05
Second track on main line.....	.....	2.00	.39	.....	2.00
Sidings and turnouts on main line.....	.64	30.39	.....	.64	30.39
Grand total of tracks, sidings and turnouts.....	3.55	86.05	.39	3.55	86.44
Laid with steel rail, main line.....	3.55	86.05	.39	3.55	86.44

Average life of rails—steel, 16 years. Weight of rails per yard—steel, maximum, 76 lbs.; minimum, 67 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel, claders and culm.

BRIDGES.	IN NEW YORK STATE.		ENTIRE LINE.	
	Number.	Aggregate length.	Number.	Aggregate length.
		<i>Feet.</i>		<i>Feet.</i>
Iron bridges.....	2	560	42	4,006
Wooden bridges .....	.....	.....	2	100
Wooden trestles	1	492	3	1,452
Total	3	1,052	47	5,558

THOMAS F. FOWLER.....	New York city.
JOHN B. KERR.....	New York city.
J. H. CHILDS.....	New York city.
DR. JAMES N. RICE.....	Scranton, Pa.
EDWARD B. STURGES.....	Scranton, Pa.
ALBERT S. ROE.....	New York city.
JOHN JERMYN.....	Scranton, Pa.
O. S. JOHNSON.....	Scranton, Pa.
DANIEL SCURRY.....	Carbondale, Pa.
EDWARD CLARKSON.....	Carbondale, Pa.
JAMES E. BURR.....	Carbondale, Pa.
CLARENCE E. SPENCE.....	Carbondale, Pa.
WILLIAM H. RICHMOND.....	Dickson City, Pa.

Title of company, Ontario, Carbondale and Scranton Railway Company.
 General offices at Scranton, Pa., and 56 Beaver street, New York city.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, last Wednesday in January.
 For information concerning this report, address Richard D. Rickard, Secretary and Treasurer, 56 Beaver street, New York city.

OSWEGO AND ROME.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, April 11, 1863.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, and now outstanding.....	2,250	\$225,000

Number of stockholders 51

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	May 22, 1865	50	p c. 7	May & Nov.	\$350,000	\$350,000
Second mortgage	April 1, 1891	24	5	Feb. & Aug.	400,000	400,000
Total					\$750,000	\$750,000

Per mile of road owned, } Capital stock outstanding \$7,897 51
28.49 miles. } Funded debt outstanding..... 26,325 62

Cost of Road.

Total cost up to
June 30, 1894.

Grading, masonry and ballast.....	\$113,873 00
Bridges.	20,523 16
Superstructure (including ties)	515,473 57
Land and land damages.....	132,905 24
Passenger and freight stations.....	29,006 98
Engine and car houses.....	10,941 62
Engineering expenses	27,263 76
Cost of road not classified.....	13,947 24

Total cost of road..... \$964,900 00

Cost of road per mile owned..... \$33,868 62

OSWEGO AND ROME.

767

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$964,900 00

Other permanent investments, as follows, viz.:

Capital stock 10,100 00
\$975,000 00

LIABILITIES.

Capital stock \$225,000 00
Funded debt 750,000 00
\$975,000 00

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Oswego to Richland, single track..... 28.49

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
CHARLES PARSONS, JR....	President.....	15 Broad st., New York city.
CHARLES PARSONS.....	Vice-President.....	15 Broad st., New York city.
EDWIN PARSONS.....	Secretary and Treasurer...	15 Broad st., New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
CHARLES PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
CHARLES PARSONS, JR.....	New York city.
EDWIN PARSONS.....	New York city.
GEORGE PARSONS.....	New York city.
WILLIAM LUMMIS.....	New York city.
J. F. MAYNARD.....	Utica, N. Y.
CHAUNCEY M. DEPEW.....	New York city.
H. WALTER WEBB.....	New York city.
WALTON FERGUSON.....	Stamford, Conn.
JOHN M. CROUSE.....	Utica, N. Y.
ISAAC N. MAYNARD.....	Utica, N. Y.
WM. PIERREPONT WHITE.....	Utica, N. Y.

Title of company, Oswego and Rome Railroad Company.
General offices at 15 Broad street, New York city.
Date of close of fiscal year, June 30.
For information concerning this report, address Edwin Parsons, Treasurer.

OSWEGO AND SYRACUSE.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, April 29, 1839.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	28,408	\$1,338,400
Issued on account of construction.....	9 618	\$181,400
Issued for conversion of bonds.....	16,760	838,000
Total now outstanding.....	28,408	\$1,338,400

Number of stockholders 251

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
* First consolidated guaranteed mortgage	Dec. 28, 1876	30	p.c. 7	Mar. & Sept.	\$500,000	\$438,000
* Guaranteed construction mort.	May 1, 1883	40	5	May & Nov.	1,000,000	668,000
Total					\$1,500,000	\$1,106,000

Per mile of road owned, { Capital stock outstanding..... \$37,747
34.98 miles. { Funded debt outstanding..... 81,618

* Issued and delivered at par to lessee for advances made, etc.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	.....	\$248,958 88
Bridges.....	\$12,182 69	45,180 79
Superstructure (including ties and rails).....	.....	442,298 64
Land, land damages and fences.....	.....	290,292 66
Passenger and freight stations.....	.....	132,466 11
Shops, machinery and tools.....	.....	62,016 58
Engineering expenses, etc.....	.....	79,948 80
Interest and discount charged to construction.....	.....	17,263 23
Wharfing.....	.....	467,706 19
Total cost of road	\$12,182 69	\$1,886,131 88
EQUIPMENT.		
Locomotives .....	.....	\$112,029 64
Passenger cars.....	.....	64,175 77
Mail, baggage and express cars.....	.....	7,100 00
Freight and other cars.....	*\$2,700 00	330,823 26
Total cost of equipment	*\$2,700 00	\$523,128 67
Grand cost of road and equipment	\$9,482 69	\$2,409,260 55

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Bridge, Syracuse	\$12,182 69
One flat car rebuilt with water tank.....	600 00
	\$12,782 69
Less:	
Freight cars torn down.....	*\$3,800 00
Total	\$9,482 69

Income Account for Year Ending June 30, 1898.

Rentals paid by lessees directly to stock and bondholders:

Twelve months' interest on stock.....	\$118,836 00
Twelve months' interest on bonds.....	64,060 00
	\$182,896 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,886,131 88
Cost of equipment.....	523,128 67
Profit and loss (deficiency).....	28,664 30
	\$2,437,924 85

LIABILITIES.

Capital stock	\$1,320,400 00
Funded debt	1,106,000 00
Unfunded debt due lessee.....	11,524 85
	\$2,437,924 85

* Credit.

Description of Road.		Miles owned, all
TRACK.		in N. Y. State
Main line from Syracuse to Oswego, single track.....		24.00

Officers of the Company.		
Name.	Title.	Official Address.
SAMUEL SLOAN.....	President.....	New York city.
FRED. F. CHAMBERS.....	Secretary.....	New York city.
FREDERICK H. GIBBENS.....	Treasurer.....	New York city.
WILLIAM F. HALLSTEAD.....	General Manager.....	Scranton, Pa.
A. H. SCHWARZ.....	Superintendent.....	Syracuse, N. Y.

Directors of the Company.		Residence.
Name.		
SAMUEL SLOAN.....		New York city.
FREDERICK H. GIBBENS.....		New York city.
JOSEPH H. DURKEE.....		New York city.
LAWRENCE TURNER.....		New York city.
THOMSON KINGSFORD.....		Oswego, N. Y.
EDWIN R. HOLDEN.....		New York city.
MERRITT TRIMBLE.....		New York city.
LOUIS P. CHILD.....		New York city.
SAMUEL SLOAN, JR.....		New York city.
WALTER DAWSON.....		New York city.
HUGH D. AUCHINCLOSS.....		New York city.

Title of company, The Oswego and Syracuse Railroad Company.
General offices at Oswego, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address Fred. F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

PECKSPORT CONNECTING.

PROPRIETARY.
OWNED AND OPERATED BY NEW YORK, ONTARIO AND WESTERN.
(Date of charter, April 29, 1896.)

For history of organization, etc., see Report of 1897.

Capital Stock.		
	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	400	\$40,000 00

Cost of Road.		Total cost up to June 30, 1896.
Road built by contract.....		\$79,664 12
Miles of road owned.....		2.00

PECKSPORT CONNECTING.

771

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road \$79,664 12

LIABILITIES.

Open accounts:
Due New York, Ontario and Western Railroad Company..... \$79,664 12

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from Pecksport to White's Corners, single track.....	3.69
Sidings and turnouts on main line.....	.53
Grand total of tracks, sidings and turnouts.....	4.22
Laid with steel rail, main line.....	3.69

Average life of rails—steel, 15 years. Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 76 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		Feet.
Iron bridges.....	2	47

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Highway crossings at grade without protection.....	5

Officers of the Company.

Name.	Title.	Official Address.
JAMES E. CHILDS.....	President.....	56 Beaver st., N. Y. city.
ARTHUR L. PARMELEE.....	Secretary.....	56 Beaver st., N. Y. city.
RICHARD D. RICKARD.....	Treasurer.....	56 Beaver st., N. Y. city.
EDWARD CANFIELD.....	Chief Engineer.....	Middletown, N. Y.

Directors of the Company.

Name.	Residence.
JAMES E. CHILDS.....	New York city.
JAMES C. ANDERSON.....	New York city.
RICHARD D. RICKARD.....	New York city.
ARTHUR L. PARMELEE.....	New York city.
JAMES M. FLEMING.....	New York city.
CHARLES A. DRAPER.....	New York city.
HERBERT MUNSIE.....	New York city.
JOHN M. SHEDD.....	New York city.
GEORGE MARSDEN.....	Middletown, N. Y.

Title of company, Pecksport Connecting Railway.
General offices at 56 Beaver street, New York city.
Date of close of fiscal year, June 30.
For information concerning this report, address R. D. Rickard, Treasurer.

PROSPECT PARK AND SOUTH BROOKLYN.

LESSOR.

LESSEE—PROSPECT PARK AND CONEY ISLAND.

(Date of charter, June 12, 1888.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	500	\$50,000

Number of stockholders.....	10
Per mile of road owned, { Capital stock outstanding.....	\$33,333.33
1.5 miles. { Cash realized on same.....	\$2,333.33

Cost of Road.

	Total cost up to June 30, 1898.
Superstructure (including ties) and rails.....	\$31,950 00
Land and land damages.....	18,049 18
Total cost of road.....	\$50,000 00
Cost of road per mile owned.....	\$33,333 33

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rent from Prospect Park and Coney Island Railroad under lease.....	\$2,250 00
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Payments from net income as follows, viz.:

Dividends declared, 4½ per cent. on \$50,000 common stock.....	2,250 00
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$50,000 00
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LIABILITIES.

Capital stock	\$50,000 00
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Description of Road.

TRACK.

Miles owned, all in N. Y. State.

Main line from Kensington Junction to city line, Brooklyn, single track..	1.15
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Average life of rails—steel, 16 years; iron, 9 years. Average life of ties, 6 years.
 Weight of rails per yard—steel, 50 lbs.; iron, 50 lbs. Gauge of track, 4 feet 8½ inches.
 Ballasted with stone.

Johnson Railroad Signal Company's interlocking switch is in use.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
ANDREW R. CULVER.....	President.....	184 Montague st., Brooklyn, N. Y.
ALLAN C. WASHINGTON.....	Treas. and Sec....	1 Broadway, Manhattan, N. Y. city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
ANDREW R. CULVER.....	Brooklyn, N. Y.
ALLAN C. WASHINGTON.....	New York city.
THEODORE B. MOORE.....	New York city.
LYSANDER STACEY.....	Brooklyn, N. Y.
HIRAM A. FARON.....	Brooklyn, N. Y.
ALBERT B. BIERCK.....	Brooklyn, N. Y.
ARTHUR D. HAMPTON.....	Brooklyn, N. Y.

Title of company, Prospect Park and South Brooklyn Railroad Company.
 General offices at Brooklyn, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders annual meeting, third Monday in September.
 For information concerning this report, address Allan C. Washington, Secretary and Treasurer, Room 346, No. 1 Broadway, Manhattan, New York city.

RENSSELAER AND SARATOGA.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, April 14, 1832.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	100,000	\$10,000,000	\$10,000,000

Number of stockholders..... 137

FUNDED DEBT.

First mort. bonds.	May, 1871	50	7	May & Nov.	\$2,000,000	\$2,000,000	\$2,000,000
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Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Grading, masonry and ballast.....		\$3,399,932 15
Bridges		909,378 92
Superstructure (including ties).....		2,588,714 38
Rails		325,937 06
Land		90,289 41
Land damages		1,070,488 75
Fences		4,177 43
Passenger and freight stations.....		422,528 93
Engine and car houses.....		475,254 48
Shops, machinery and tools.....		21,954 21
Fuel and water stations.....		15,323 66
Engineering expenses		223,334 35
Telegraph line		20,432 34
Total cost of road.....		<u>\$9,569,744 06</u>
EQUIPMENT.		
Locomotives		\$427,750 00
Passenger cars		219,200 01
Mail, baggage and express cars.....		3,500 00
Freight and other cars.....		697,294 00
Total cost of equipment.....		<u>\$1,347,744 01</u>
Grand total cost of road and equipment.....		<u>\$10,917,488 07</u>

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Interest		\$2,000 00
From Delaware and Hudson Canal Company on account of lease.....		941,000 00
From Albany and Vermont Railroad Company, as per agreement.....		800 00
Gross income from all sources.....		<u>\$943,800 00</u>

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$140,000 00	
Salaries	1,650 00	
Sundry expenses	877 50	
		<u>142,527 50</u>
Net income from all sources.....		<u>\$801,272 50</u>

Payments from net income as follows, viz.:

Dividends declared, eight per cent. on \$10,000,000 common stock.....		800,000 00
Surplus for year ending June 30, 1898.....		<u>\$1,352 50</u>

General Income Account.

Surplus for year ending June 30, 1898.....		\$1,352 50
Surplus up to June 30, 1897.....		64,536 49
Total surplus June 30, 1898.....		<u>\$65,878 99</u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road		\$9,569,744 06
Cost of equipment		1,347,744 01
Other permanent investments, as follows, viz.:		
Glens Falls Railroad		456,431 36
Salem and Rutland Railroad.....		150,632 11
Troy Union Railroad.....		125,000 00
Ownership in Champlain Transportation Company's boats purchased by Rensselaer and Saratoga Railroad Company.....		350,447 37
Cash on hand		13,873 90
Sundries		52,000 00
		<u>\$12,065,878 00</u>

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$10,000,000 00
Funded debt	2,000,000 00
Profit and loss (surplus).....	65,878 99
	<u>\$12,065,878 99</u>

Description of Road.

TRACK.	MILES OWNED.		MILES LEASED.		TOTAL MILES.	
	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.	Length in N. Y. State.	Entire length.
Main line from Albany to Lake Champlain, single track.....	79.14	79.14	.....	.....	79.14	79.14
Branches, or other roads, laid or single track.	.....	.....	76.35	112.86	76.35	112.86
Total single track.....	<u>79.14</u>	<u>79.14</u>	<u>76.35</u>	<u>112.86</u>	<u>155.49</u>	<u>192.00</u>
*Grand total of tracks, sidings and turnouts..	.....	.....	.....	.....	.....	.....

Officers of the Company.

Name.	Title.	Official Address.
GEORGE H. CRAMER.....	President.....	Troy, N. Y.
GEORGE B. WARREN.....	Vice-President.....	Troy, N. Y.
JOHN H. NEHER.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER.....	Troy, N. Y.
CHARLES W. TILLINGHAST.....	Troy, N. Y.
WILLIAM H. DOUGHTY.....	Troy, N. Y.
C. E. DUDLEY TIBBITS.....	Troy, N. Y.
GEORGE B. WARREN.....	Troy, N. Y.
JAMES A. EDDY.....	Troy, N. Y.
NORMAN B. SQUIRES.....	Troy, N. Y.
EDWARD C. GALE.....	Troy, N. Y.
LEGRAND C. CRAMER.....	Troy, N. Y.
CHARLES B. RUSSELL.....	Troy, N. Y.
THOMAS BUCKLEY.....	Troy, N. Y.
RICHARD F. HALL.....	Troy, N. Y.
J. HOBART WARREN.....	Hoosick Falls, N. Y.

Title of company, Rensselaer and Saratoga Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address John H. Neher, Secretary and Treasurer.

* For details as to side and double tracks the lessor has no correct means of information and would refer to lessee's report of this company.

ROCHESTER AND GENESEE VALLEY.

LESSOR.

LESSEE—ERIE.

(Date of charter, June 7, 1851.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	8,000	\$800,000
Issued for actual cash	5,552	555,200
Number of stockholders.....		
		54

Income Account for Year Ending June 30, 1893.

Gross income from all sources, as follows, viz.:

Rental of 6 per cent. on stock from Erie Railroad.....	\$33,312 00
Expenses of organization from same.....	700 00
	<u>\$34,012 00</u>

Payments from net income as follows, viz.:

Dividends declared, 6 per cent. on \$555,200 common stock.....	\$33,312 00
Expense of organization.....	700 00
	<u>\$34,012 00</u>

Description of Road and Equipment.

	TRACK.	Miles leased, all in N. Y. State.
Main line from Rochester to Avon, single track.....		11.40
Siding and turnouts on main line.....		6.73
Grand total of tracks, sidings and turnouts.....		<u>25.13</u>

Officers of the Company.

Name.	Title.	Official Address.
JAMES BRACKETT.....	President.....	Rochester, N. Y.
JOSIAH ANSTICE.....	Secretary and Treasurer.....	Rochester, N. Y.

Directors of the Company.

Name.	Residence.
JAMES BRACKETT.....	Rochester, N. Y.
W. W. POWERS.....	Rochester, N. Y.
GILMAN H. PERKINS.....	Rochester, N. Y.
F. P. ALLEN.....	Rochester, N. Y.
D. D. SULLY.....	Rochester, N. Y.
HAYWOOD HAWKES.....	Rochester, N. Y.
C. H. BABCOCK.....	Rochester, N. Y.
E. FRANK BREWSTER.....	Rochester, N. Y.
THOMAS McMILLAN.....	Rochester, N. Y.
DAVID HAYS.....	Rochester, N. Y.
WM. N. COGSWELL.....	Rochester, N. Y.
HENRY C. BREWSTER.....	Rochester, N. Y.
JOSIAH ANSTICE.....	Rochester, N. Y.

ROCHESTER, HORNELLSVILLE AND LACKAWANNA.

(Date of charter, June 9, 1886.)

For information concerning this report, address H. S. Hastings, Auditor for lessee,
Angelica, N. Y.

ROCHESTER AND LAKE ONTARIO.

LESSOR.

LESSEE—ROCHESTER AND IRONDEQUOIT.

(Date of charter, July 3, 1879.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	650	\$65,000
Issued for actual cash.....	650	\$65,000
Deduct stock surrendered in exchange for stock and bonds lessee company.....	559	55,900
Total now outstanding.....	91	\$9,100

Number of stockholders.....	7
Per mile of road owned, } 6.046 miles. Capital stock outstanding.....	\$1,505.11

Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Superstructure (including ties).....		\$14,460 57
Land damages		24,817 48
Passenger and freight stations.....		18,211 73
Engine and car houses		519 27
Shops, machinery and tools.....		60 68
Fuel and water stations.....		833 59
Telephone line		812 79
Wharfing		1,457 83
Electric light plant.....		2,732 68
Furniture		670 28
Total cost of road.....		\$64,126 57
EQUIPMENT.		
Locomotives		\$3,281 95
Passenger cars		2,247 51
Total cost of equipment.....		\$5,529 46
Grand total cost of road and equipment.....		\$69,656 03
Cost of road per mile owned.....		\$10,606 45
Cost of equipment per mile of road owned.....		914 61
Cost of road and equipment per mile of road owned.....		10,521 06
Miles of road owned.....		6.046

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rent from Rochester and Irondequoit Railroad Company, lessee.....	\$1,365 00
<i>Net income from all sources, as follows, viz.:</i>	
Dividends declared, 15 per cent. on \$9,100 common stock.....	\$1,365 00

General Income Account.

Total surplus June 30, 1898.....	\$4,656 33
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General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$64,128 57
Cost of equipment.....	5,529 76
	<u>\$69,656 33</u>
LIABILITIES.	
Capital stock	\$65,000 00
Profit and loss (surplus).....	4,656 33
	<u>\$69,656 33</u>

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Rochester, N. Y., to Sea Breeze, single track.....		6.046
Sidings and turnouts on main line .....		.370
Grand total of tracks, sidings and turnouts.....		<u>6.416</u>

Officers of the Company.

Name.	Title.	Official Address.
MAX BRICKNER.....	President.....	Irondequoit, N. Y.
GEO. W. ARCHER.....	Vice-President.....	Irondequoit, N. Y.
WM. D. ELLWANGER.....	Secretary.....	Irondequoit, N. Y.
FREDERICK P. ALLEN.....	Treasurer.....	Irondequoit, N. Y.

Directors of the Company.

Name.	Residence.
JOHN N. BECKLEY.....	Rochester, N. Y.
FREDERICK COOK.....	Rochester, N. Y.
MAX BRICKNER.....	Rochester, N. Y.
H. C. BREWSTER.....	Rochester, N. Y.
W. D. ELLWANGER.....	Rochester, N. Y.
BERNARD DUNN.....	Rochester, N. Y.
W. C. BARRY.....	Rochester, N. Y.
FRANK S. UPTON.....	Rochester, N. Y.
J. GERLING.....	Rochester, N. Y.
LOUIS GREISHEIMER.....	Rochester, N. Y.
J. C. TONE.....	Rochester, N. Y.
HAYWOOD HAWKS.....	Rochester, N. Y.
WILLIAM PURCELL.....	Rochester, N. Y.
ALBRECHT VOGT.....	Rochester, N. Y.
GEO. W. ARCHER.....	Rochester, N. Y.

Title of company, Rochester and Lake Ontario Railway Company.
General offices at Irondequoit, Monroe county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in July.
For information concerning this report, address The Company.

ROCHESTER, NEW YORK AND PENNSYLVANIA.

PROPRIETARY.

OWNED AND OPERATED BY WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, June 11, 1881.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	15,000	\$1,500,000

Number of stockholders..... 14

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL G. DE COURSEY.....	President.....	Philadelphia, Pa.
N. THOURON.....	Vice-President.....	Philadelphia, Pa.
J. R. TRIMBLE.....	Secretary.....	Philadelphia, Pa.
F. S. BUELL.....	Treasurer.....	Buffalo, N. Y.
JOHN F. REYNOLDS.....	Auditor.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL G. DE COURSEY.....	Philadelphia, Pa.
N. THOURON.....	Philadelphia, Pa.
G. E. BARTOL.....	Philadelphia, Pa.
C. M. LEA.....	Philadelphia, Pa.
W. C. BULLITT.....	Philadelphia, Pa.
J. R. SMITH.....	Philadelphia, Pa.
E. W. CLARK, JR.....	Philadelphia, Pa.
E. L. OWEN.....	New York city.
J. K. BARCLAY.....	Philadelphia, Pa.
P. P. PRATT.....	Buffalo, N. Y.
F. RUMSEY.....	Buffalo, N. Y.
R. BELL.....	Buffalo, N. Y.
E. T. JOHNSON.....	Buffalo, N. Y.

Title of company, Rochester, New York and Pennsylvania Railroad Company.
General offices at Mooney-Brisbane building, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' last annual meeting, February 6, 1893.
For information concerning this report, address John F. Reynolds, Auditor.

ROCHESTER SOUTHERN.

PROPRIETARY.

OWNED AND OPERATED BY LEHIGH VALLEY.

(Date of charter, August 14, 1896.)

For history of organization, etc., see Report of 1896.

The capital stock of this company is all owned by the Lehigh Valley Railroad Company, the latter company taking all receipts and paying all costs of maintenance and operation, all taxes, interest on bonds, etc.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	8,000	\$800,000
Issued for 5,000 shares capital stock R. & H. V. R. R.....	5,000	\$500,000
Issued for 3,000 shares capital stock K. & S. R. R.....	3,000	300,000
Total now outstanding.....	8,000	\$800,000

Number of stockholders..... 19

FUNDED DEBT.

DESIGNATION OF LOAN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Oct. 1, 1895	50	p. c. 5	May & Nov.	\$800,000	\$800,000

Per mile of road owned, { Capital stock outstanding..... \$28,516
30.17 miles. { Funded debt outstanding..... 14,087

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road up to June 30, 1898.
Grading, masonry and ballast.....	\$16,160 11	\$389,929 69
Bridges		23,239 12
Superstructure (including ties)	*11 21	33,816 63
Rails.....	*68 88	71,765 06
Right of way.....	399 00	254,543 20
Fences		17,425 57
Legal expenses.....		6,481 25
Engine and car houses.....		4,051 35
Erie canal feeder crossing		42,412 55
Interest		2,446 23
Engineering expenses.....	588 64	33,063 26
Trestles.....		1,442 71
Honeoye Falls branch.....		9 490 43
Discount on bonds		31,875 00
Coal pockets		16,489 61
Island property, Rochester		281,775 03
Track fastenings	*8 28	*8 28
Buildings	1,200 00	52,302 60
Taxes	587 43	3,254 45
Expense		2,500 45
Total.....	\$18,846 81	\$1,278,276 69

Cost of road per mile owned.....	\$42,349
Miles of road owned.....	30.17

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Extension to Court street, Rochester.....	\$3,000 00	
Extension to pipe culvert, Rochester.....	548 30	
Extension to pipe culvert, Rochester.....	147 30	
Extension to Court street, Rochester.....	37 00	
Extension to Court street, Rochester.....	12,427 51	\$16,160 11
Siding to Newton & Perry warehouse, Henrietta, N. Y.....	\$8 29	
Credit by 120 ties.....	*19 50	
		*11 21
Credit by 4.92 tons rail.....		*68 88
.9 acres Honeoye Falls, N. Y.....		399 00
Services engineering		588 64
Credit by splices and bolts.....		*8 28
New passenger station.....		1,200 00
Assessment for improving Mount Hope avenue, Rochester.....		587 43
Total.....		\$18,846 81

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:	
Rental	\$21,250 00
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	21,250 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$1,278,276 69

* Credit.

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$800,000 00
Funded debt	425,000 00
Open accounts	53,276 69
	<hr/>
	\$1,278,276 69
	<hr/>

Description of Road and Equipment.

	Miles owned, all in N. Y. State.
TRACK.	
Main line from Rochester to Hemlock Lake.....	29.17
Total of branches or other roads.....	1
	<hr/>
Total single track	30.17
Second track on main line.....	.51
Sidings and turnouts on main line and branches.....	7.53
	<hr/>
Grand total of tracks, sidings and turnouts.....	38.21
	<hr/>

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
WILSON S. BISSELL.....	Buffalo, N. Y.
HENRY S. DRINKER.....	New York city.
JAMES F. SCHAPERKOTTER.....	New York city.
JOSEPH W. TAYLOR.....	Rochester, N. Y.
ALEXANDER M. HOLDEN.....	Honeoye Falls, N. Y.
EUGENE H. SATTERLEE.....	Rochester, N. Y.
ALFRED WALTER.....	South Bethlehem, Pa.
WILLIAM C. ALDERSON.....	Philadelphia, Pa.
JOHN R. FANSHAWE.....	Philadelphia, Pa.

Title of company, Rochester Southern Railroad Company.
General offices at Buffalo, N. Y.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Isaac McQuilkin, Comptroller, 223
South Third street, Philadelphia, Pa.

ROME AND CLINTON.

LESSOR.

LESSEE—DELAWARE AND HUDSON CANAL COMPANY.

OPERATED BY THE NEW YORK, ONTARIO AND WESTERN.

(Date of charter, June 3, 1869.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	3,700	\$370,000	.....
Issued for actual cash, on account of construction and now outstanding.....	3,453.6	345,370	\$345,300

Number of stockholders..... 129

Cost of Road.

Total cost up to June 30, 1898.

Grading, masonry and ballast, bridges, superstructure (including ties) and rails	\$238,300 00
Land, land damages and fences.....	60,000 00
Passenger and freight stations.....	6,200 00
Engine and car houses	7,000 00
Total cost of road.....	\$360,000 00
Cost of road per mile owned.....	\$28,160 01

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental of road \$22,375 00

Deductions from income, as follows, viz.:

Expenses crossing at Rome.....	\$400 00	
Salaries	350 00	
Sundries	11 00	
		761 00

Net income from all sources..... \$21,614 00

Payments from net income as follows, viz.:

Dividends declared, 6¼ per cent. on common stock..... 21,500 00

Surplus for year ending June 30, 1897..... \$114 00

General Income Account.

Surplus for year ending June 30, 1896.....	\$33 25
Surplus up to June 30, 1897.....	14,779 75
Total surplus June 30, 1898.....	\$14,813 00

General Balance Sheet, June 30, 1894.

ASSETS.

Cost of road	\$360,000 00
Current assets, as follows, viz.:	
Cash on hand.....	232 19
	<u>\$360,232 19</u>

LIABILITIES.

Capital stock	\$345,200 00
Current liabilities, as follows, viz.:	
Open accounts	59 09
Profit and loss (surplus).....	14,812 10
	<u>\$360,232 19</u>

Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line from Rome, N. Y., to Clinton, N. Y., single track.....	12.78
Sidings and turnouts on main line	1.11
Grand total of tracks, sidings and turnouts.....	<u>13.89</u>
Laid with steel rail, main line.....	<u>12.78</u>

Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

Officers of the Company.

Name.	Title.	Official Address.
JAMES I. SCOLLARD.....	President.....	Clinton, N. Y.
WM. H. TULLER.....	Vice-President.....	Rome, N. Y.
C. D. HAYES.....	Secretary and Treasurer.....	Clinton, N. Y.

Directors of the Company.

Name.	Residence.
J. I. SCOLLARD.....	Clinton, N. Y.
F. A. ELLIOTT.....	Clinton, N. Y.
C. H. SMYTH.....	Clinton, N. Y.
E. STEBBINS.....	Clinton, N. Y.
CLINTON SCOLLARD.....	Clinton, N. Y.
T. T. THOMPSON.....	Clinton, N. Y.
C. D. HAYES.....	Clinton, N. Y.
D. N. CROUSE.....	Utica, N. Y.
W. H. TULLER.....	Rome, N. Y.
W. H. VAN WAGENEN.....	Rome, N. Y.
H. D. SPENCER.....	Rome, N. Y.
W. W. PARRY.....	Rome, N. Y.
W. W. WARDWELL.....	Rome, N. Y.

Title of company, Rome and Clinton Railroad Company.
General offices at Clinton, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in June.
For information concerning this report, address C. D. Hayes, Secretary and Treasurer

ROME, WATERTOWN AND OGDENSBURG.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, April 18, 1885.)

For history of organization, etc., see Report of 1891.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, and now outstanding	100,000	\$10,000,000	.....
Issued for actual cash	37,939	\$3,793,900	\$3,793,900
Issued for retirement of Rome, Watertown and Ogdensburg income bonds	10,313	1,031,300	.....
Issued for exchange of stock of Utica and Black River railroad	8,400	840,000	.....
Issued for exchange of stock of Norwood and Montreal railroad	1,300	130,000	.....
Issued for exchange of stock of Rome, Watertown and Ogdensburg Terminal	2,837	283,700	.....
Issued for exchange of stock of Fulton and Oswego railroad	500	50,000	.....
Issued for exchange of stock of Syracuse, Phoenix and Oswego railway	80	8,000	.....
Issued for exchange of stock of Buffalo, Thousand Islands and Portland railroad	2,482	248,200	.....
Twenty per cent. of stock dividend on 63,900 shares, by resolution of the board of directors, March 13, 1891	12,780	1,278,000	.....
In addition to the above there has been issued, in accordance with the terms of the lease to the New York Central and Hudson River Railroad Company, a certificate made to the Union Trust Company of New York, in trust to be used for betterments, for	23,319	2,331,900	.....
Total now outstanding	100,000	\$10,000,000	\$1,794,900

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Watertown & Rome extension	June 12, 1855	55	p.c. 8	Mar. & Sept.	\$122,500	\$417,800	\$428,347 50
Rome, Watertown & Ogdensburg consol.	July 1, 1874	48	5	April & Oct.	10,000,000	9,078,000	4,892,123 44
Syracuse & Northern.	July 1, 1871	30	7	Jan. & July	500,000	500,000	.....
Oswego Rail'd bridge	Jan. 31, 1885	30	6	Feb. & Aug.	100,000	100,000	100,000 00
Norwood & Montreal	Mar. 6, 1836	30	5	April & Oct.	130,000	130,000	.....
Syracuse, Phoenix & Oswego	Feb. 15, 1835	30	6	Feb. & Aug.	175,000	175,000	.....
Rome, Watertown & Ogdensb'g Terminal	Mar. 12, 1888	30	5	May & Nov.	875,000	875 000	875,000 00
Total .....	.....	.....	.....	.....	\$11,702,500	\$10,773,800	.....

Per mile of road owned, { Capital stock outstanding, \$24,239.48. Cash realized on same, \$9,208.33
412.65 miles. { Funded debt outstanding, 26,115.62. Cash realized on same, 12,833.52

Cost of Road and Equipment.

ROAD.

Total cost of road and equip-ment up to June 30, 1898.

Grading, masonry and ballast.....	\$5,240,059 67
Bridges	378,446 17
Superstructure (including ties).....	3,481,163 77
Land and land damages.....	1,063,486 69
Passenger and freight stations.....	296,226 53
Engine and car houses.....	203,808 17
Engineering expenses	190,786 37
Purchase of constructed roads.....	*1,151,700 00
Wharfing	750 00
Sundry accounts charged to cost of road.....	1,881,489 48
Total cost of road.....	\$14,087,916 85

EQUIPMENT.

Locomotives	\$624,349 40
Passenger cars	428,670 13
Freight and other cars.....	798,489 24
Total cost of equipment.....	\$1,851,508 87

Grand total cost of road and equipment..... \$15,939,425 72

Cost of road per mile owned.....	\$34,148 38
Cost of equipment per mile owned.....	4,487 90
Cost of road and equipment per mile owned.....	38,636 34
Cost of equipment per mile operated.....	2,878 63

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Income from lease	\$15,000 00
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Deductions from income, as follows, viz.:

Expenses for maintaining organization.....	14,875 00
--	-----------

Surplus for year ending June 30, 1898..... \$125 00

* Constructed roads :

Rome, Watertown and Ogdensburg Terminal.....	\$658,700 00
Syracuse, Phoenix and Oswego.....	183,000 00
Norwood and Montreal	260,000 00
Fulton and Oswego	50,000 00
	\$1,151,700 00

General Income Account.

Surplus for year ending June 30, 1898.....	\$125 00
Surplus up to June 30, 1897.....	140,883 30
Total surplus June 30, 1898.....	<u>\$140,883 30</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$14,087,916 85
Cost of equipment.....	1,851,508 37

Other permanent investments, as follows, viz.:

Stock of other companies.....	2,354,000 00
Bonds of other companies.....	120,996 37
Rome, Watertown and Ogdensburg stock.....	43 00
Rome, Watertown and Ogdensburg consolidated bonds.....	66,000 00
Bonds and mortgages	14,000 00
New York Central and Hudson River Railroad Company.....	120,700 00
Stock assigned to Union Trust Company for N. Y. C. & H. R. R. Co., under lease	2,331,900 00

Current assets, as follows, viz.:

Cash on hand	515 34
	<u>\$20,906,730 36</u>

LIABILITIES.

Capital stock	\$10,000,000 00
Funded debt	10,773,800 00

Current liabilities, as follows, viz.:

Open accounts	842 08
Bonds and mortgages assumed on purchase of real estate.....	51,750 00
Profit and loss (surplus).....	140,883 30
	<u>\$20,906,730 36</u>

Description of Road.

TRACK.	Miles owned, all in New York State.	Miles leased in New York State.	Miles operated in New York State.	Total miles, all in New York State.
Main line from Niagara Falls to Massena Springs.....	263.63	35 40	1.81	300 84
Main line from Richland to Rome.....	41.07			41 07
Main line from Utica to Ogdensburg.....		133.94		133 94
Branches, or other roads, single track.....	109.68	45 46	12.20	167 34
Total single track	414.38	214.80	14.01	643 19
Second track on main line.	4.71			4 71
Sidings and turnouts on main line	81 52	5.74		87 26
Sidings and turnouts on branches or other roads	33 62	31.19		64 81
Total sidings and turnouts	117.14	36.93		154 07
Grand total of tracks, sidings and turnouts.....	536.23	251.73	14.01	801 97
Laid with steel rail, main line.				473 83
Laid with steel rail, branches or other roads				163 74
Laid with iron rail, branches or other roads				2 40

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in N. Y. State.	Owned or leased.
*Niagara Falls Branch	Suspension Bridge..	Lewiston Junction..	8.74	Leased.
Rome, Watertown & O	Lewiston	Lewiston Junction..	3.60	Owned.
Rome, W. & O. Terminal.	Rochester	Ontario Beach	8.37	Owned.
Syracuse, Phoenix & Oswego... ..	Fulton	Woodard Junction..	17.11	Owned.
N. Y., Ontario & Western.....	East Oswego.....	Fulton	12.20	Operated.
Rome, W. & O.....	Syracuse	Pulaski.....	37.40	Owned.
*Oswego & Rome.....	East Oswego	Richland	26.66	Leased.
Rome, W. & O.....	Watertown Junction..	Cape Vincent	24.20	Owned.
Rome, W. & O.....	DeKalb Junction	Ogdensburg	19.00	Owned.
Clayton branch.....	Theresa Junction	Clayton.	15.87	Leased.
Carthage, Watertown & Sack. H	Carthage	Sacketts Harbor	29.50	Leased.
N. Y. C. & H. R. R	Niagara Falls.	Suspension Bridge	1.81	Operated.

Officers of the Company.

Name.	Title.	Official Address.
CHARLES PARSONS.....	President.....	15 Broad st., N. Y. city.
CLARENCE S. DAY.....	First Vice-President.....	42 Wall st., N. Y. city.
CHARLES PARSONS, JR.....	Vice-President.....	15 Broad st., N. Y. city.
JOSEPH A. LAWYER.....	Secretary.....	15 Broad st., N. Y. city.
EDWIN PARSONS.....	Asst. Sec. and Treas.....	15 Broad st., N. Y. city.

Directors of the Company.

Name.	Residence.
CHARLES PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
CHARLES PARSONS, JR.....	New York city.
EDWIN PARSONS.....	New York city.
GEORGE PARSONS.....	New York city.
WM. LUMMIS.....	New York city.
WM. PIERREPONT WHITE.....	Utica, N. Y.
WALTON N. FERGUSON.....	Stamford, Conn.
J. F. MAYNARD.....	Utica, N. Y.
CHAUNCEY M. DEPEW.....	New York city.
H. WALTER WEBB.....	New York city.
JOHN M. CROUSE.....	Utica, N. Y.
ISAAC N. MAYNARD.....	Utica, N. Y.

Title of company, Rome, Watertown and Ogdensburg Railroad Company.
General offices at 15 Broad street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, December 28.
For information concerning this report, address Edwin Parsons, Treasurer.

* Included in mileage of main line, Niagara Falls to Massena Springs.

SARANAC AND LAKE PLACID.

LESSOR.

LESSEE—CHATEAUGAY.

(Date of charter, July 12, 1891.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	2,500	\$250,000	.....
Issued for actual cash.....	500	\$50,000	\$50,000
Issued on account of construction.....	2,000	200,000	.....
Total now outstanding	2,500	\$250,000	\$50,000

Number of stockholders.....

3

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, year	Rate.	When payable.	Amount authorized.	Amount outstanding.	realized on amount outstanding
First mortgage gold bonds.....	May 1, 1893	20	p. c.	May & Nov. 1	\$120,000	\$120,000	\$120,000 00
Second mort. gold bonds	Nov. 1, 1896	17	5	May & Nov. 1	12,500	12,500	11,612 50
Total .....	.....	.....	.....	.....	\$132,500	\$132,500	\$131,612 50

Per mile of road owned, { Capital stock outstanding, \$25,050.10. Cash realized on same, \$5,016.07
 9.90 miles. { Funded debt outstanding, 13,276.55. Cash realized on same, 12,100.70

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry and ballast.....	.....	\$1,055 81
Bridges .....	.....	26 33
Superstructure (including ties) .....	.....	10,309 11
Rails	\$65 00	49,462 44
Land	\$17 50	20,951 92
Fences .....	.....	662 95
Passenger and freight stations.....	.....	5,709 37
Engine and car houses .....	.....	623 33
Shops, machinery and tools .....	.....	231 70
Engineering expenses.....	.....	2,851 32
Interest and discount charged to construction.....	\$47 50	12,997 50
Road built by contract .....	.....	231,752 40
Total cost of road	\$1,230 00	\$338,634 24
EQUIPMENT.		
Locomotives .....	.....	\$10,216 62
Passenger cars.....	.....	7,000 00
Freight and other cars .....	.....	874 00
Total cost of equipment.....	.....	\$18,090 62
Grand total cost of road and equipment	\$1,230 00	\$356,724 86
Cost of road per mile owned.....	.....	\$33,931 28
Cost of equipment per mile of road owned.....	.....	1,812 60
Cost of road and equipment per mile of road owned.....	.....	35,743 97
Miles of road owned.....	.....	9.98

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental (Chateaugay R. R. Co.).....	\$7,200 00
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Gross income from all sources, as follows, viz.:

Interest on funded debt due and accrued.....	\$6,625 00	
Interest on floating debt.....	1,019 22	
General expenses	323 04	
		7,967 26

General Income Account.

Deficit for year ending June 30, 1898.....	\$787 26
Deficit up to June 30, 1897.....	2,558 01
Total deficit June 30, 1898.....	\$3,325 27

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$338,634 24
Cost of equipment.....	18,090 62
<i>Other permanent investments, as follows, viz.:</i>	
Stock of other companies.....	20,000 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	1 13
Open accounts	13,497 93
Profit and loss (deficiency).....	3,325 27
	\$393,549 19

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$250,000 00
Funded debt	132,500 00
<i>Current liabilities, as follows, viz.:</i>	
Open accounts	6,549 19
Loans and bills payable.....	4,500 00
	<u>\$393,549 19</u>

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Saranac to Lake Placid, single track.....		9.98
Sidings and turnouts on main line.....		.86
Grand total of tracks, sidings and turnouts.....		<u>10.83</u>
Laid with steel rail, main line.....		<u>10.83</u>

Weight of rails per yard, steel, maximum, 60 lbs. Gauge of track, 4 feet 8½ inches and 3 feet. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE	
	Number.	Aggregate length.
Wooden bridges	4	<i>Feet.</i> 283
Wooden trestles	1	735.7
Total.....	5	1,018.7

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with patent brake.	Number equipped with patent coupler.
Locomotives, 6 drivers.....	1	\$5,000	138,000	1	1
Locomotives, 4 drivers.....	1	4,000	125,000	1	1
Total	2	.....	.....	2	2
First class passenger cars.....	2	.....	.....	.....	.....
Baggage, mail and express cars.....	1	.....	.....	.....	.....
Total	3	.....	.....	.....	.....

Westinghouse automatic brake and Eames vacuum and Janney coupler are in use on passenger and freight cars.
Split switches are in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned by company, miles.....	10
Highway crossings at grade without protection.....	9

Passenger cars are heated by stoves, lighted by oil, ventilated by usual manner.
American and National Express Companies operate over line and pay usual rate.
The Wagner Palace Car Company operates over line, and charge usual rate per mile in addition to regular passenger rates.
All freight and transportation companies operate over line; usual rate.
The United States Government pays annually for transportation of mails the usual rate.

Officers of the Company.

Name.	Title.	Official Address.
ROBT. W. SPIER.....	President.....	31 Nassau St., N. Y. city.
E. D. SHEPARD.....	Vice-President.....	31 Nassau St., N. Y. city.
L. L. BARNUM.....	Secretary and Treasurer.....	31 Nassau St., N. Y. city.

Directors of the Company.

Name.	Residence.
ROBT. W. SPIER.....	New York city.
E. D. SHEPARD.....	South Orange, N. J.
L. L. BARNUM.....	Brooklyn, N. Y.
C. E. ARNOLD.....	Albany, N. Y.
C. E. MARTIN.....	Plattsburgh, N. Y.
FRANCIS SPEIR.....	South Orange, N. J.
WM. J. FORBES.....	Brooklyn, N. Y.
H. B. BROWNELL.....	New York city.

Title of company, Saranac and Lake Placid Railroad Company.
General offices at 31 Nassau street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address R. W. Speir, President.

SARATOGA AND ST. LAWRENCE.

LESSOR.

LESSEE—OGDENSBURG AND LAKE CHAMPLAIN.

REPORT FOR NINE MONTHS ENDING MARCH 31, 1898.

(Date of charter, August 17, 1885.)

For history of organization, etc., see Report of 1897.

The road was operated under lease by Charles Parsons, Receiver of the Ogdensburg and Lake Champlain Railroad Company, up to November 17, 1897, at which date the road was turned over to Ernest G. Reynolds, Trustee, who remained in charge of the property until December 7, 1897, when it was sold under mortgage foreclosure and bid in by said Reynolds for the bondholders. From December 7, 1897, to March 31, 1898, the road was operated by the management of the Ogdensburg and Lake Champlain Railroad Company on a switching arrangement, by which irregular trips were made from Moira to Bombay. On March 31, 1898, the company was reorganized into the Bombay and Moira Railroad Company. For Report to June 30, 1898, see Report of that company, ante, this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding.....	3,200	\$64,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	June 1, 1889	30	p. c. 5	June 1 & Dec. 1	\$100,000	\$100,000	\$100,000

Cost of Road.

Total cost of road up to March 31, 1893.....	\$100,000 00
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Description of Road.

TRACK.	Miles owned, all in N. Y. State.
Main line from Bombay to Molra, single track.....	1.5

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL W. FOSTER.....	President.....	Knowlton, Quebec.
E. G. REYNOLDS.....	Vice-President.....	Bombay, N. Y.
LOUIS HASBROUCK.....	Secretary.....	Ogdensburg, N. Y.
D. D. RANLETT.....	Treasurer.....	St. Albans, Vt.

Directors of the Company.

Name.	Residence.
E. C. SMITH.....	St. Albans, Vt.
B. B. SMALLEY.....	Burlington, Vt.
S. W. FOSTER.....	Knowlton, Quebec.
D. W. LAWRENCE.....	Malone, N. Y.
F. SHIELDS.....	Bombay, N. Y.
E. G. REYNOLDS.....	Bombay, N. Y.
WILLIAM GILLIS.....	Ft. Covington, N. Y.
S. W. CUMMINGS.....	St. Albans, Vt.
F. S. STRANAHAN.....	St. Albans, Vt.
LOUIS HASBROUCK.....	Ogdensburg, N. Y.
F. W. BALDWIN.....	St. Albans, Vt.
FRANK OWEN.....	Ogdensburg, N. Y.
J. Y. CAMERON.....	Ft. Covington, N. Y.

Title of company, Saratoga and St. Lawrence Railroad Company.
General offices at Ogdensburg, N. Y.
Date of close of fiscal year, September 30.
Date of stockholders' annual meeting, third Wednesday in December.
For information concerning this report, address E. G. Reynolds, Trustee, Bombay, N. Y.

SARATOGA AND SCHENECTADY.

LESSOR.

LESSEE—RENSSELAER AND SARATOGA.

LEASE ASSIGNED TO AND ROAD OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, February 16, 1831.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	4,500	\$450,000	\$450,000

Number of stockholders.....	94
Per mile of road owned, } Capital stock outstanding	\$21,428 57
21 miles	

Cost of Road.

	Total cost of road up to June 30, 1893.
Total cost of road.....	\$450,000 00
Cost of road per mile owned.....	21,428 57

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:	
From Delaware and Hudson Canal Company for rent.....	\$31,750 00
Interest on West Shore bonds.....	200 00
	\$31,950 00
Deductions from income, as follows, viz.:	
Salaries	\$250 00
Sundry expenses	140 00
	390 00
Net income from all sources.....	\$31,560 00
Payments from net income as follows, viz.:	
Dividends declared, 7 per cent. on \$450,000 stock.....	\$1,500 00
Surplus for year ending June 30, 1898.....	\$60 00

General Income Account.

Surplus for year ending June 30, 1898.....	\$60 00
Surplus up to June 30, 1897.....	6,250 22
Total surplus June 30, 1898.....	\$6,310 22

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$450,000 00
Other permanent investments, as follows, viz.:	
Bonds of other companies.....	5,000 00
Current assets, as follows, viz.:	
Cash on hand.....	1,310 22
	<u>\$456,310 22</u>

LIABILITIES.

Capital stock	\$450,000 00
Profit and loss (surplus).....	6,310 22
	<u>\$456,310 22</u>

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Saratoga to Schenectady.....		<u>21</u>

Officers of the Company.

Name.	Title.	Official Address.
GEORGE H. CRAMER.....	President.....	Troy, N. Y.
GEORGE B. WARREN.....	Vice-President.....	Troy, N. Y.
JOHN H. NEHER.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER.....	Troy, N. Y.
CHARLES B. RUSSELL.....	Troy, N. Y.
LEGRAND C. CRAMER.....	Troy, N. Y.
EDWARD C. GALE.....	Troy, N. Y.
JAMES A. EDDY.....	Troy, N. Y.
GEORGE B. WARREN.....	Troy, N. Y.
J. H. NEHER.....	Troy, N. Y.
GEO. A. STONE.....	Troy, N. Y.
JAMES M. MARVIN.....	Saratoga Springs, N. Y.

Title of company, Saratoga and Schenectady Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address John H. Neher, Treasurer.

SCHENECTADY AND DUANESBURGH.

LESSOR.

LESSEE—ALBANY AND SUSQUEHANNA.

OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, July 15, 1873.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	3,000	\$300,000
Total now outstanding.....	1,009	100,900

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Sept. 1, 1874	50	p.c. 6	Mar. 1, Sept. 1	\$500,000	\$300,000

Per mile of road owned, { Capital stock outstanding..... \$7,317
13.79 miles. { Funded debt outstanding..... 36,259

Cost of Road.

	Total cost up to June 30, 1898.
Grading, masonry and ballast.....	\$108,432 01
Bridges	20,953 44
Superstructure (including ties).....	22,096 78
Rails	2,329 92
Land damages	3,936 31
Passenger and freight stations.....	2,545 96
Fuel and water stations.....	936 97
Engineering expenses	326 00
Purchase of constructed road.....	600,900 00
Total cost of road.....	\$762,457 39
Cost of road per mile owned.....	\$55,290 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$762,457 29
LIABILITIES.	
Capital stock	\$100,000 00
Funded debt	600,000 00
Current liabilities, as follows, viz.:	
Open accounts	161,557 29
	<u>\$762,457 29</u>

Description of Road.		Miles owned, all in N. Y. State.
TRACK.		
Main line from Schenectady to Duanesburgh Junction, single track.....		11.79
Sidings and turnouts on main line.....		5.14
Grand total of tracks, sidings and turnouts.....		<u>11.93</u>

Officers of the Company.

Name.	Title.	Official Address.
HORACE G. YOUNG.....	President.....	Albany, N. Y.
DANIEL WILSON.....	Treasurer.....	New York city.
F. M. OLYPHANT.....	Secretary.....	New York city.

Directors of the Company.

Name.	Residence.
HORACE G. YOUNG.....	Albany N. Y.
REUBEN A. HENRY.....	Jersey City, N. J.
DANIEL WILSON.....	Orange, N. J.
JAMES C. HARTT.....	Montreal.
CHARLES A. WALKER.....	New York city.
F. MURRAY OLYPHANT.....	Englewood, N. J.
DAVID WILCOX.....	New York city.
ROBERT OLYPHANT.....	New York city.

Title of company, Schenectady and Duanesburgh Railroad Company.
General offices at New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in November.
For information concerning this report, address S. T. S. Henry, Auditor, Delaware and Hudson Canal Company.

SCHENECTADY AND MECHANICVILLE.

PROPRIETARY.

BUILT, OWNED AND OPERATED BY THE DELAWARE AND HUDSON CANAL COMPANY.

Operations included in report of Albany and Susquehanna (Lessee).

(Date of charter, May 9, 1867.)

For history of organization, etc., see Report of 1893.

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast.....	\$87,186 47
Bridges	9,345 10
Superstructure (including ties).....	87,727 95
Rails	803 07
Land	800 00
Land damages	14,434 43
Passenger and freight stations.....	10,007 28
Engineering expenses	4,704 70
Purchase of constructed road.....	752 46
Telegraph line	206 69
Total cost of road.....	\$215,968 14
Cost of road per mile owned.....	\$21,748 00

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from East Glenville to Coons, single track.....	9.93
Sidings and turnouts on main line.....	1.33
Grand total of tracks, sidings and turnouts.....	11.26

Officers of the Company.

Name.	Title.	Official Address.
ROBERT M. OLYPHANT.....	President.....	New York city.
JAMES ROOSEVELT.....	Vice-President.....	New York city.
HORACE G. YOUNG.....	Second Vice-President.....	Albany, N. Y.
C. A. WALKER.....	Treasurer.....	New York city.
F. M. OLYPHANT.....	Secretary.....	New York city.

Directors of the Company,

Name.	Residence.
JAMES ROOSEVELT.....	Hyde Park, N. Y.
ROBERT M. OLYPHANT.....	New York city.
WILLIAM H. TILLINGHAST.....	New York city.
ALFRED VAN SANTVOORD.....	New York city.
JAMES A. ROOSEVELT.....	New York city.
ALEXANDER E. ORR.....	Brooklyn, N. Y.
CHAUNCEY M. DEPEW.....	New York city.
FREDERIC CROMWELL.....	New York city.
JAMES W. ALEXANDER.....	New York city.
JAMES R. TAYLOR.....	Brooklyn, N. Y.
HORACE G. YOUNG.....	Albany, N. Y.
JOHN JACOB ASTOR.....	New York city.
R. SOMMERS HAYES.....	New York city.

Title of proprietary company, Delaware and Hudson Canal Company.

General offices at New York city.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, second Tuesday in May.

For information concerning this report, address S. T. S. Henry, Auditor.

SENECA COUNTY.

PROPRIETARY.

OWNED AND OPERATED BY LEHIGH VALLEY.

(Date of charter, February 24, 1891.)

By act of association filed in the office of Secretary of State at Albany, N. Y., February 24, 1891, The Seneca County Railway Company was organized for the purpose of constructing and maintaining a railroad from Geneva, N. Y., to or near the village of Seneca Falls, N. Y. Construction was begun in February, 1896, and the road was opened for operation October 24, 1897. The Lehigh Valley Railroad Company owns all the capital stock and operates the road.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	1,000	\$100,000
Issued for actual cash and now outstanding	100	10,000
Number of stockholders.....		14
Per mile of Road owned, { 8.11 miles. Capital stock outstanding.....		\$1,233

Cost of Road.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road up to June 30, 1898.
Grading and masonry, ballast	\$25,275 02	\$30,676 30
Bridges	491 24	491 24
Superstructure (including ties)	12,926 08	22,036 26
Rails.....	9,549 81	13,386 18
Real estate and right of way.....	10,301 86	43,442 22
Fences	995 77	1,521 66
Passenger and freight stations.....	306 86	306 86
Engineering expenses.....	3,458 74	4,773 09
Taxes.....	.....	16 75
Telegraph line.....	404 08	404 08
Legal expenses.....	252 00	2,123 32
Buildings	492 84	492 84
Drain pipe.....	2,176 82	2,487 95
Splices, spikes and bolts.....	1,022 97	1,468 80
Water mains.....	307 09	307 09
Total cost of road.....	\$68,001 18	\$123,834 74

Cost of road per mile owned.....	\$15,269 00
Miles of road owned.....	8.11

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$123,834 74
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LIABILITIES.

Capital stock	\$10,000 00
Open accounts	113,834 74
	<u>\$123,834 74</u>

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from main line Lehigh Valley Railway to Seneca Falls, N. Y., single track	8.11
Sidings and turnouts on main line.....	.40
Grand total of tracks, sidings and turnouts.....	<u>8.51</u>
Laid with steel rail, main line.....	<u>8.11</u>

Average life of rails, steel, 15 years. Average life of ties, 8 years. Weight of rails per yard, steel, maximum, 76 lbs.; minimum, 76 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Iron bridges	1	34.75
Wooden bridges	5	59.60
Wooden trestles	5	377.00
Total	11	471.35

Point switches in use.

Miscellaneous Statistics.

ITEM.

Entire line in
New York State.

Telegraph owned and operated by company, miles.....	7.18
Road constructed and opened for business, if any, during the year, miles.	8.11
Highway crossings at grade without protection.....	<u>7</u>

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
ROBT. H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAW.....	Secretary.....	Philadelphia, Pa.
WM. C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.

Directors of the Company.		
<i>Names.</i>		<i>Residence.</i>
ALFRED WALTER.....		South Bethlehem, Pa.
CHARLES HARTSHORNE.....		Philadelphia, Pa.
ROBT. H. SAYRE.....		South Bethlehem, Pa.
JOHN B. GARRETT.....		New York city.
WILSON S. BISSELL.....		Buffalo, N. Y.
JOSEPH W. TAYLOR.....		Rochester, N. Y.
JOHN R. FANSHAWE.....		Philadelphia, Pa.
WM. C. ALDERSON.....		Philadelphia, Pa.
DAVID G. BAIRD.....		Philadelphia, Pa.
JAMES F. SCHAPERKOTTER.....		New York city.
ISAAC MCQUILKIN.....		Philadelphia, Pa.
WILLIAM BEIDLER.....		Philadelphia, Pa.
E. A. ALBRIGHT.....		New York city.
Title of company, Seneca County Railway Company.		
General offices at Buffalo, N. Y.		
Date of stockholders' annual meeting, first Tuesday in October.		
For information concerning this report, address Isaac McQuilkin, Comptroller, 228 South Third street, Philadelphia, Pa.		

SPUYTEN DUYVIL AND PORT MORRIS.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, April 24, 1867.)

For history of organization, etc., see Report of 1893.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction, and now outstanding.....	9,880	\$988,000

Number of stockholders..... 12

Cost of Road.	Total cost up to June 30, 1898.
Grading, masonry and ballast.....	\$433,461 31
Bridges	84,037 31
Superstructure (including ties).....	161,213 41
Land	228,369 76
Passenger and freight stations, engine and car-houses, shops, machinery and tools, fuel and water stations.....	8,459 29
Engineering expenses	73,458 92
Total cost of road.....	\$289,000 00
Cost of road per mile owned.....	\$163,741 72

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Rental from New York Central and Hudson River Railroad Company, (Lessee)	\$79,120 00
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 8 per cent. on \$989,000 common stock.....	\$79,120 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$989,000 00
LIABILITIES.	
Capital stock	\$989,000 00

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Spuyten Duyvil to Harlem Railroad Junction, single track		6.04
Second track on main line.....		6.04
Sidings and turnouts on main line.....		.62
Grand total of tracks, sidings and turnouts.....		12.70
Laid with steel rails, main line.....		12.08
Gauge of track, 4 feet 8½ inches. Ballasted with stone.		

Officers of the Company.

Name.	Title.	Official Address.
CORNELIUS VANDERBILT.....	President.....	Grand Central Station, N. Y. city.
CHARLES C. CLARKE.....	Vice-President.....	Grand Central Station, N. Y. city.
EDWIN D. WORCESTER.....	Secretary.....	Grand Central Station, N. Y. city.
EDWARD V. W. ROSSITER...	Treasurer.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	Ossining, N. Y.
HORACE J. HAYDEN.....	New York city.
EDWIN D. WORCESTER.....	New York city.
H. WALTER WEBB.....	New York city.
SAMUEL F. BARGER.....	New York city.
JOHN B. DUTCHER.....	Pawling, N. Y.
EDWARD V. W. ROSSITER.....	Flushing, N. Y.
SAMUEL R. CALLAWAY.....	New York city.
ALFRED VAN SANTVOORD.....	New York city.

Title of company, Spuyten Duyvil and Port Morris Railroad Company.
General offices at New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in May.
For information concerning this report, address John Carstensen, Comptroller, New York Central and Hudson River Railroad Company, Grand Central Station, New York city.

STATEN ISLAND.

LESSOR.

LESSEE—STATEN ISLAND RAPID TRANSIT.

(Date of charter, March 20, 1873.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total par value.	
Authorized by law or charter	14,000	\$1,050,000	.....
Issued for actual cash	2,800	\$210,000	\$210,000
Issued on account of construction	11,200	840,000	.....
Total now outstanding	14,000	\$,050,000	\$210,000

Number of stockholders..... 128

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortg	June 1, 1893	50	4½	June & Dec.	\$1,000,000	\$511,000	\$498,342 52

Per mile of road owned, { Capital stock outstanding, \$82,877. Cash realized on same, \$16,535
12.70 miles. { Funded debt outstanding, 40,336. Cash realized on same, 39,240

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Land under water.....	\$8,579 26	\$8,890 01
Terminal at Tottenville	1,923 81	63,533 88
Road built by contract.....	.....	52,455 97
Purchase of constructed road.....	.....	1,088,711 19
Total cost of road.....	\$10,503 07	\$1,213,591 05
EQUIPMENT.		
Locomotives.....	.....	\$23,292 02
Passenger cars.....	.....	24,915 84
Mail baggage and express cars.....	.....	4,100 00
Barges, floats and tugs.....	.....	294 388 53
Total cost of equipment.....	.....	\$346,696 39
Grand total cost of road and equipment.....	\$10,503 07	\$1,560,287 44
Cost of road per mile owned.....		
		\$95,558 00
Cost of equipment per mile owned.....		
		27,300 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Tottenville Extension—completion of work.....	\$1,923 81
Purchase from State of New York of land under water at Tompkinsville, Stapleton and Clifton.....	8,579 26
Total.....	\$10,503 07

Income Account for Year Ending June 30, 1898.

<i>Income from all sources as follows, viz.:</i>	
Received from lessee company.....	\$3,600 00
<i>Deductions from income, as follows, viz.:</i>	
Payments	3,419 00
Surplus for year ending June 30, 1898.....	\$181 00

General Income Account.

Surplus for year ending June 30, 1898.....	\$181 00
Surplus up to June 30, 1897.....	917 20
Total surplus June 30, 1898.....	\$1,098 20

DETAILED STATEMENT OF RENTALS WHICH ARE PAID DIRECTLY TO BOND AND STOCKHOLDERS BY THE LESSEE COMPANY.

NAME OF LESSOR COMPANY.	Total amount of rental paid by lessee.	Portion used for payment of interest on debt of lessor.	Portion used for payment of dividends on capital stock of lessor (4%).	Portion not included in foregoing (paid to lessor for expenses).
Staten Island Ry. Company...	\$82,148 00	\$22,588 00	\$56,000 00	\$3,600 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,213,591 05
Cost of equipment.....	346,696 29
Current assets, as follows, viz.:	
Cash on hand.....	910 76
Open accounts	900 00
	<u>\$1,562,098 20</u>

LIABILITIES.

Capital stock	\$1,050,000 00
Funded debt	511,000 00
Profit and loss (surplus).....	1,098 20
	<u>\$1,562,098 20</u>

Description of Road.

	TRACK.	Miles owned, all in N. Y. State.
Main line from Clifton to Tottenville, single track.....		12.70
Second track on main line.....		10.10
Sidings and turnouts.....		2.30
Total track		<u>25.10</u>

Officers of the Company.

Name.	Title.	Official Address.
J. F. EMMONS.....	President.....	Foot Whitehall st., N. Y. city.
CHARLES H. BASS.....	Vice-President.....	Foot Whitehall st., N. Y. city.
EDWARD CURRY.....	Secretary and Treasurer....	New Brighton, N. Y.

Directors of the Company.

Name.	Residence.
J. F. EMMONS.....	New York city.
C. F. ZENTGRAF.....	Stapleton, N. Y.
A. HORRMANN.....	Stapleton, N. Y.
L. DEJONGE, JR.....	Stapleton, N. Y.
GEO. F. KREISCHER.....	New York city.
CHARLES H. BASS.....	New York city.
E. P. GOODWIN.....	New York city.
GEORGE J. BROWN.....	New Brighton, N. Y.
JAMES J. WINANTS.....	Rossville, N. Y.
FRANK H. CURRY.....	New Brighton, N. Y.
K. P. EMMONS.....	New Brighton, N. Y.
C. H. WHITE.....	New York city.
WILLIAM KING.....	Perth Amboy, N. J.

Title of company, Staten Island Railway Company.
General offices at New Brighton, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in April.
For information concerning this report, address Edward Curry, Secretary and Treasurer.

SYRACUSE, GENEVA AND CORNING.

LESSOR.

LESSEE—FALL BROOK.

(Date of charter, October 1, 1885.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	13,250	\$1,325,000	.....
Issued for actual cash.....	27½	\$27,800	\$27,800
Issued on account of construction.....	12,972½	1,297,200	.....
Total.....	13,250	\$1,325,000	\$27,800

Number of stockholders..... 44

FUNDED DEBT.

DESIGNATION OF

†First mortgage.....	Nov. 15, 1875	30	p. 7	May 15 & Nov. 15	\$1,000,000	\$589,300
Second mortgage.....	Mar 1, 1879	30	5	March 1 & Sept. 1	600,000	600,000
Total.....					\$1,600,000	\$1,189,300

Per mile of road owned, } Capital stock outstanding..... \$20,441 23
64.63 miles. } Funded debt outstanding..... 18,347 73

Cost of Road.

Total cost up to June 30, 1893.

Grading, masonry and ballast.....	\$945,350 44
Bridges	408,837 01
Superstructure (including ties and rails).....	1,020,999 72
Land and land damages.....	295,246 06
Fences	43,536 70
Passenger and freight stations.....	62,476 39
Engineering expenses	108,397 17
Telegraph line	2,310 50
Cost of constructing Penn Yan and New York railroad.....	125,000 00

Total cost of road..... \$3,019,953 99

Cost of road per mile owned..... \$47,054 44

*Issued to contractors to pay for construction.

†The first mortgage bonds, the original actual issue of which amounted to \$1,000,000, have an accumulating sinking fund of 1 per cent. per annum, under the application of which \$36,200 was taken up during the past year. The whole amount that has been taken up is \$410,700, leaving \$589,300 now outstanding.

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:		
Rent from Fall Brook Railway Company, lessee.....		\$235,256 80
Interest on deposits.....		1,222 20
Gross income from all sources.....		\$236,500 10
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued.....	\$72,201 25	
Taxes on earnings and capital stock.....	1,987 50	
Salaries and office expenses.....	5,102 87	
		79,291 12
Net income from all sources.....		\$157,298 98
Payments from net income as follows, viz.:		
Dividends declared, 6 per cent. on \$1,325,000 common stock.....		79,500 00
Surplus for year ending June 30, 1898.....		\$77,798 98

General Income Account.

Surplus for year ending June 30, 1898.....	\$77,798 98
Surplus up to June 30, 1897.....	564,432 56
Total surplus June 30, 1898.....	\$642,231 54

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$3,019,953 20
Cash on hand.....	110,724 00
Pardee and Magee, Trustees.....	41,000 00
	\$3,171,677 20
LIABILITIES.	
Capital stock	\$1,325,000 00
Funded debt	1,189,200 00
Interest on funded debt due and accrued.....	15,156 27
Profit and loss (surplus).....	642,231 54
	\$3,171,677 20

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from Geneva, N. Y., to Corning, N. Y., single track.....		57.75
Branches, single track.....		7.07
Sidings and turnouts on main line.....		25.27
Sidings and turnouts, branches and other roads.....		2.25
Grand total of tracks, sidings and turnouts.....		92.34

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire length in New York State, miles.	Owned or leased.	Miles laid with steel rail.
Penn Yan.....	Penn Yan	Dresden, N. Y..	7.07	Owned..	7.07

Officers of the Company.

Name.	Title.	Official Address.
JOHN MAGEE.....	President.....	Corning, N. Y.
JOHN LANG.....	Vice-President.....	Corning, N. Y.
EDWIN D. WORCESTER.....	Secretary.....	Grand Central Station, N. Y. city.
LOUIS P. MILLER.....	Treasurer.....	Corning, N. Y.

Directors of the Company.

Name.	Residence.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	New York city.
SAMUEL F. BARGER.....	New York city.
EDWIN D. WORCESTER.....	New York city.
SAMUEL R. CALLAWAY.....	New York city.
EDWARD V. W. ROSSITER.....	Flushing, N. Y.
JAMES TILLINGHAST.....	Buffalo, N. Y.
DANIEL BEACH.....	Watkins, N. Y.
JOHN LANG.....	Watkins, N. Y.
JOHN MAGEE.....	Watkins, N. Y.
ABRAM S. STOTHOFF.....	Watkins, N. Y.
AUSTIN LATHROP.....	Corning, N. Y.
D. S. ELLSWORTH.....	Corning, N. Y.

Title of company, The Syracuse, Geneva and Corning Railway Company.
General offices at Watkins, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Thursday in May.
For information concerning this report, address E. D. Worcester, Treasurer, Grand Central Station, New York city.

TIVOLI HOLLOW.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, May 15, 1893.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	325	\$32,500 00

Number of stockholders..... 10

Per mile of road owned 1.23 miles. { Capital stock outstanding..... \$26,422 76

Cost of Road.

	Total cost up to June 30, 1898.
Purchase of constructed road	\$32,500 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$32,500 00
LIABILITIES.	
Capital stock	\$32,500 00

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.
Main line from West Albany to lumber yards, Albany, single track.....	1.23
Sidings and turnouts on main line.....	.26
Total tracks, sidings and turnouts.....	1.49
Laid with steel rail, main line.....	1.23
Gauge of track, 4 feet 8½ inches. Ballasted with gravel.	

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.....	President.....	Grand Central Station, N. Y. city.
SAMUEL R. CALLAWAY....	Vice-President.....	Grand Central Station, N. Y. city.
E. V. R. ROSSITER.....	Treasurer.....	Grand Central Station, N. Y. city.
IRA A. PLACE.....	Secretary.....	Grand Central Station, N. Y. city.

Directors of the Company.

Name.	Residence.
CHARLES C. CLARKE.....	New York city.
H. WALTER WEBB.....	New York city.
E. V. R. ROSSITER.....	New York city.
IRA A. PLACE.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
SAMUEL R. CALLAWAY.....	New York city.
JOHN M. TOUCEY.....	New York city.
FRANK LOOMIS.....	New York city.
F. A. HARRINGTON.....	Albany, N. Y.

Title of company, Tivo!! Hollow Railroad.
General offices at Albany, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in April.
For information concerning this report, address John Carstensen, Comptroller, New York Central and Hudson River Railroad Company, Grand Central Station, New York city.

TROY AND BENNINGTON.

LESSOR.

LESSEE—FITCHBURG.

(Date of charter, May 27, 1851.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	1,508	\$150,800
Issued for actual cash	754	\$75,400
Issued on account of construction	754	75,400
Total now outstanding.....	1,508	\$150,800

Number of stockholders..... 58

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.			
First mort. reg. bonds..	*1880	P. c. 6	Feb. & Aug.	\$72,000	\$15,000	\$15,450

Per mile of road owned { Capital stock outstanding..... \$24,884 48
6.06 miles. { Funded debt outstanding..... 2,475 24

Cost of Road.

Total cost up to
June 30, 1898.

Grading, masonry and ballast..... \$129,057 43
Bridges 27,220 14
Superstructure (including ties) and rails..... 35,196 34
Land, land damages and fences..... 36,571 70
Passenger and freight stations..... 1,322 00
Engineering expenses, interest and discount charged to construction..... 7,585 76

Total cost of road..... \$236,953 37

Cost of road per mile owned..... \$39,101 21

* Payable at various dates, last due August, 1900.

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:		
Rental from lessee.....		\$15,400 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued.....	\$1,140 00	
Treasurer's salary	250 00	
Auditing committee	20 00	
Legal expenses	15 00	
		<u>1,425 00</u>
Net income from all sources.....		\$13,975 00
Payments from net income as follows, viz.:		
Dividends declared, 3 per cent. on common stock, Feb. 2...	\$4,524 00	
Dividends declared, 3 per cent. on common stock, Aug. 2...	4,524 00	
		<u>9,048 00</u>
Surplus for year ending June 30, 1898.....		<u>\$4,927 00</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$4,927 00
Surplus up to June 30, 1897.....	68,540 86
	<u>73,467 86</u>
Total surplus June 30, 1898.....	<u><u>\$73,467 86</u></u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$236,953 37
Current assets, as follows, viz.:	
Cash on hand.....	2,814 49
	<u>\$239,267 86</u>
LIABILITIES.	
Capital stock	\$150,800 00
Funded debt	15,000 00
Profit and loss (surplus).....	73,467 86
	<u>\$239,267 86</u>

Officers of the Company.

Name.	Title.	Official Address.
WM. F. GURLEY.....	President.....	Troy, N. Y.
W. W. WHITMAN.....	Vice-President.....	Troy, N. Y.
PAUL COOK.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
A. CLARKE FELLOWS.....	Troy, N. Y.
J. FRANKLIN FELLOWS.....	Troy, N. Y.
W. W. WHITMAN.....	Troy, N. Y.
W. H. DOUGHTY.....	Troy, N. Y.
H. W. FELLOWS.....	Troy, N. Y.
THOS. W. LOCKWOOD, JR.....	Troy, N. Y.
GEO. S. THOMPSON.....	Troy, N. Y.
ALLEN B. HOWE.....	Albany, N. Y.
JAMES H. CARPENTER.....	Troy, N. Y.
W. F. GURLEY.....	Troy, N. Y.
THOMAS VAIL.....	Troy, N. Y.
PAUL COOK.....	Lansingburgh, N. Y.

Title of company, Troy and Bennington Railroad Company.
General offices at 514 Fulton street, Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in June.
For information concerning this report, address Paul Cook, Secretary and Treasurer.

TROY AND GREENBUSH.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, 1845.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	5,500	\$275,000
Issued for part payment of property purchased and now out- standing	5,488	274,400

Number of stockholders..... 90

Cost of Road.

Total cost of road up to June 30, 1898.....	\$274,400 00
Cost of road per mile owned.....	\$45,733 33

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rent from New York Central and Hudson River Railroad Company.....	\$19,250 00
Dividend on 80 shares of stock of the association.....	280 00
Gross income from all sources.....	\$19,530 00

Deductions from income, as follows, viz.:

Expenses	205 50
Net income from all sources.....	\$19,324 50

Payments from net income as follows, viz.:

Dividends declared, 7 per cent. on \$274,000 common stock.....	19,208 00
Surplus year ending June 30, 1898.....	\$116 50

General Income Account.

Surplus for year ending June 30, 1898.....	\$116 50
Surplus up to June 30, 1897.....	4,918 91
Total surplus June 30, 1898.....	\$5,035 41

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road and equipment.....	\$274,400 00
Eighty shares stock of the association.....	4,400 00
Cash on hand.....	635 41
	<hr/>
	\$279,435 41
	<hr/>

LIABILITIES.	
Capital stock	\$274,400 00
Profit and loss (surplus).....	5,035 41
	<hr/>
	\$279,435 41
	<hr/>

Description of Road.		Miles owned, all in N. Y. State.
TRACK.		
Main line from Troy to Greenbush, single track.....		6
Second track on main line.....		6
		<hr/>
Total track		12
		<hr/>

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM A. THOMPSON.....	President.....	Troy, N. Y.
WILLIAM HOWARD DOUGHTY.....	Vice-President.....	Troy, N. Y.
JOHN B. GALE.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE H. CRAMER.....	Troy, N. Y.
JOHN B. GALE.....	Williamstown, Mass.
WILLIAM A. THOMPSON.....	Troy, N. Y.
GEORGE S. THOMPSON.....	Troy, N. Y.
JOHN I. THOMPSON.....	Troy, N. Y.
EDWARD C. GALE.....	Troy, N. Y.
JAMES A. EDDY.....	Troy, N. Y.
WILLIAM HOWARD DOUGHTY.....	Troy, N. Y.
THOMAS W. LOCKWOOD.....	Troy, N. Y.

Title of company, Troy and Greenbush Railroad Association.
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, October.
For information concerning this report, address John B. Gale, Treasurer and Secretary, Troy, N. Y., or Williamstown, Mass.

TROY UNION.

Road operated by the New York Central and Hudson River Railroad Company, the Delaware and Hudson Canal Company and the Fitchburg Railroad Company.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding.....	800	\$30,000

Cost of Road.	Total cost up to June 30, 1898.
Grading, masonry, ballast and bridges.....	\$6,069 92
Superstructure (including ties).....	141,039 88
Rails	70,426 10
Land, land damages and fences (right of way).....	553,558 87
Engineering expenses	12,810 06
Total cost of road.....	<u>\$763,984 80</u>

Income Account for Year Ending June 30, 1898.

This company has no earnings. Its expenses are paid by the New York Central and Hudson River Railroad Company, the Delaware and Hudson Canal Company and the Fitchburg Railroad Company, who use the property in common.

Officers of the Company.

Name.	Title.	Official Address.
S. R. CALLAWAY.....	President.....	New York city.
H. G. YOUNG.....	Vice-President.....	Albany, N. Y.
F. A. HARRINGTON.	Secretary and Treasurer.....	Albany, N. Y.

Directors of the Company.

Name.	Residence.
S. R. CALLAWAY.....	New York city.
E. V. W. ROSSITER.....	New York city.
JOHN CARSTENSEN.....	New York city.
EDGAR VAN ETTEN.....	New York city.
IRA A. PLACE.....	New York city.
F. A. HARRINGTON.....	Albany, N. Y.
H. G. YOUNG.....	Albany, N. Y.
C. D. HAMMOND.....	Albany, N. Y.
L. E. CARR.....	Albany, N. Y.
J. CRANDELL.....	Troy, N. Y.
E. D. CODMAN.....	Boston, Mass.
C. L. MAYNE.....	Boston, Mass.

Title of company, Troy Union Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, October 31.
Date of stockholders' annual meeting, first Monday in November.
For information concerning this report, address F. A. Harrington, Secretary, Union depot, Albany, N. Y.

UNION.

LESSOR.

LESSEE—ERIE.

(Date of charter, January 30, 1851.)

For history of organization, etc., see Report of 1892.

The lease of the Union Railroad Company is assigned to the Paterson and Ramapo Railroad Company, and the \$3,500 paid by the Erie for rental of the Union Railroad is received by the Paterson and Ramapo Company and paid to their own stockholders in semi-annual dividends. No separate dividend is paid on Union Railroad stock.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	1,600	\$30,000	\$30,000

Number of stockholders..... 13

Cost of Road.

Total cost of road up to June 30, 1898..... \$50,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$50,000 00

LIABILITIES.

Capital stock \$50,000 00

Description of Road.

Main line from the southerly line of the town of Ramapo, in the boundary line between the State of New York and New Jersey, to Suffern's depot in the town of Ramapo, all in the State of New York, and .85 of a mile long.

Officers of the Company.

Name.	Title.	Official Address.
JACOB S. ROGERS.....	President.....	44 Exchange place, N. Y. city.
ROBERT I. HOPPER.....	Secretary and Treasurer....	174 Market st., Paterson, N. J.

Directors of the Company.

Name.	Residence.
JACOB S. ROGERS.....	New York city.
LEWIS A. STIMSON.....	New York city.
R. FULTON CUTTING.....	New York city.
W. BAYARD CUTTING.....	New York city.
M. BAYARD BROWN.....	New York city.
GEORGE E. HANNAH.....	New York city.
HENRY G. CAMPBELL.....	New Jersey.
FREDERICK A. STIMSON.....	New York city.
WILLIAM PENNINGTON.....	New Jersey.
ROBERT S. HUGHES.....	New Jersey.
HENRY V. BUTLER.....	New Jersey.
GEORGE H. LONGBOTTOM.....	New Jersey.
ROBERT I. HOPPER.....	New Jersey.

Title of company, The Union Railroad Company.
General offices at 44 Exchange Place, New York city.
Date of stockholders' last annual meeting, June 25, 1898.
For information concerning this report, address Robert I. Hopper, Secretary, 174
Market street, Paterson, N. J.

UNION TERMINAL.

PROPRIETARY.

OWNED AND OPERATED BY WESTERN NEW YORK AND PENNSYLVANIA.

(Date of charter, June 12, 1884.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	10,000	\$1,000,000 00
Issued for property and now outstanding.....	3,025	302,500 00

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding and cash realized on same.
			Rate.	When payable.		
First mortgage bonds	June 12, 1884	30	P.c. 6	June and Dec.	\$2,000,000	\$1,000,000

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL G. DE COURSEY.....	President.....	104 South Fifth st., Philadelphia, Pa.
NICHOLAS THOURON.....	Vice-President.....	104 South Fifth st., Philadelphia, Pa.
FRANKLIN S. BUELL.....	Secretary and Treas.	Room 610 Mooney-Brisbane Building, Buffalo, N. Y.
JOHN F. REYNOLDS.....	Auditor.....	Room 623 Mooney-Brisbane Building, Buffalo, N. Y.
ROBERT BELL.....	General Supt.....	Room 632 Mooney-Brisbane Building, Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL G. DE COURSEY.....	Philadelphia, Pa.
NICHOLAS THOURON.....	Philadelphia, Pa.
ISAAC N. SELIGMAN.....	New York city.
F. S. BUELL.....	Buffalo, N. Y.
FRANK RUMSEY.....	Buffalo, N. Y.
JOHN F. REYNOLDS.....	Buffalo, N. Y.
R. BELL.....	Buffalo, N. Y.
E. T. JOHNSON.....	Buffalo, N. Y.
J. A. FELLOWS.....	Buffalo, N. Y.
R. D. MCCREARY.....	Buffalo, N. Y.
E. G. T. ADAMS.....	Buffalo, N. Y.
J. H. POOLE.....	Buffalo, N. Y.
C. D. R. STOWITS.....	Buffalo, N. Y.

Title of company, The Union Terminal Railroad Company.
General offices at Room 623 Mooney-Brisbane Building, Buffalo, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address John F. Reynolds, Auditor.

UTICA AND BLACK RIVER.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Date of charter, January 29, 1886.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	30,000	\$3,000,000	.....
Issued for actual cash	15,032	\$1,503,200	\$1,515 200 00
Issued for account of construction.....	7,198	719,800	617,829 22
Total now outstanding.....	22,230	\$2,223,000	\$2,133,029 22

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing
			Rate.	When payable.			
First mort. gold bds. Clayton & Theresa	May 1, '90.	32	p.c. 4	Jan. & July	\$2,000,000	\$1,800,000	*
first mort. bds.....	July, 1, '73	25	7	Jan. & July	200,000	200,000	\$207,132 50
Total .....	.....	...	.....	.....	\$2,200,000	\$2,000,000	.....

Per mile of road owned, { Capital stock outstanding, \$14,838.79. Cash realized on same, \$14,238.23
149.81 miles. { Funded debt outstanding, 13,016.49. Cash realized on same, 12,445.00

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$1,342,164 47
Bridges	155,166 47
Superstructure (including ties).....	291,984 46
Rails	855,365 22
Land damages	317,355 78
Fences	111,587 13
Passenger and freight stations.....	114,330 09
Engine and car houses.....	34,363 53
Shops, machinery and tools.....	44,201 67
Fuel and water stations.....	3,934 64
Engineering expenses	137,966 79
Purchase of constructed road.....	814,000 00
Telegraph line	15,750 00
Wharfing	4,500 00
Total cost of road.....	\$3,742,650 25

EQUIPMENT.

Locomotives	\$246,761 39
Passenger cars	104,000 00
Mail, baggage and express cars.....	22,174 01
Freight and other cars	252,636 75
Total cost of equipment.....	\$625,572 15
Grand total cost of road and equipment.....	\$4,368,222 40
Cost of road per mile owned.....	\$24,982 64
Cost of equipment per mile owned.....	4,175 77

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Miscellaneous	\$18 00
Annual proceeds from lease	4,500 00
Gross income from all sources.....	\$4,518 00

Deductions from income, as follows, viz.:

Current expenses	4,854 80
Deficit for year ending June 30, 1898.....	\$336 80

General Income Account.

Deficit for year ending June 30, 1898.....	\$336 80
Surplus up to June 30, 1897.....	195,918 05
Total surplus June 30, 1898.....	\$195,581 25

* Exchanged for retired bonds.

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet, June 30, 1908.

ASSETS.

Cost of road	\$3,742,650 25
Cost of equipment	625,572 15

Other permanent investments, as follows, viz.:

First mortgage, 4 per cent. gold bonds on hand.....	50,000 00
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Current assets, as follows, viz.:

Cash on hand	473 25
	<u>\$4,418,695 65</u>

LIABILITIES.

Capital stock	\$2,223,000 00
Funded debt	2,000,000 00
Open accounts	114 40
Profit and loss (surplus).....	195,581 25
	<u>\$4,418,695 65</u>

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Utica to Ogdensburg, single track.....	133.94
Theresa Junction to Clayton	15.87
Sidings and turnouts on main line.....	39.44
Sidings and turnouts on branches or other roads.....	3.33
	<u>192.58</u>
Total track, sidings and turnouts.....	<u>192.58</u>

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State.	Owned or leased	Miles laid with steel rails.
Clayton Branch.....	Theresa Junction.....	Clayton.....	15.87	Owned..	15.87

Officers of the Company.

Name.	Title.	Official Address.
JOHN F. MAYNARD.....	President.....	Utica, N. Y.
CHARLES PARSONS, JR.....	Vice-President.....	New York city.
EDWIN PARSONS.....	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
JOHN F. MAYNARD.....	Utica, N. Y.
JOHN M. CROUSE.....	Utica, N. Y.
CHARLES PARSONS.....	New York city.
CHARLES PARSONS, JR.....	New York city.
EDWIN PARSONS.....	New York city.
GEORGE PARSONS.....	New York city.
CLARENCE S. DAY.....	New York city.
WILLIAM LUMMIS.....	New York city.
WALTON FERGUSON.....	Stamford, Conn.
CHAUNCEY M. DEPEW.....	New York city.
H. WALTER WEBB.....	New York city.
ISAAC N. MAYNARD.....	Utica, N. Y.
WILLIAM PIERREPONT WHITE.....	Utica, N. Y.

Title of company, The Utica and Black River Railroad Company.

General offices at Utica, N. Y.

Date of close of fiscal year, June 30.

For information concerning this report, address Edwin Parsons, Treasurer, 15 Broad street, New York city.

UTICA, CHENANGO AND SUSQUEHANNA VALLEY.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, January 11, 1868.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	40,000	\$4,000,000
Issued on account of construction.....	22,000	\$2,200,000
Issued for other purposes.....	18,000	1,800,000
Total now outstanding.....	40,000	\$4,000,000

Number of stockholders..... 1,021

Per mile of road owned, } Capital stock outstanding..... \$41,064 00
97.41 miles.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading and masonry.....	\$1,203,626 87
Ballast	187,227 76
Bridges and superstructure (including ties)	1,414,547 41
Rails, land and land damages	\$279 57	550,203 23
Fences	114,624 70
Passenger and freight stations.....	63,668 32
Engine and car houses.....	25,476 51
Interest and discount charged to construction.....	387,635 38
Telegraph line.....	8,730 99
Total cost of road.....	\$279 57	\$3,950,741 17

EQUIPMENT.

Locomotives.....	.....	\$182,726 16
Passenger cars.....	.....	45,600 00
Mail, baggage and express cars.....	.....	9,600 00
Total cost of equipment.....	.....	\$187,926 16
Grand total cost of road and equipment	\$279 57	\$4,138,667 33

Cost of road per mile owned..... \$40,558 00
Cost of equipment per mile of road owned..... 1,929 00
Cost of road and equipment per mile of road owned..... 42,487 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land at Oxford	\$279 57
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Income Account for Year Ending June 30, 1898.

Rentals paid by lessee directly to stockholders, twelve months' interest on stock	\$240,000 00
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General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$3,950,741 17
Cost of equipment	187,926 16
	<u>\$4,138,667 33</u>
LIABILITIES.	
Capital stock	\$4,000,000 00
Current liabilities, as follows, viz.:	
Due lessee for advances.....	138,667 33
	<u>\$4,138,667 33</u>

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from Greene to Utica, single track.....		75.68
Richfield Springs branch		21.75
Total track		<u>97.43</u>

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN.....	President.....	New York city.
EDWARD R. HOLDEN.....	Vice-President.....	New York city.
FRED F. CHAMBERS.....	Secretary.....	New York city.
FREDERICK H. GIBBONS.....	Treasurer.....	New York city.
WILLIAM F. HALLSTEAD.....	General Manager.....	Scranton, Pa.
A. C. SALISBURY.....	Superintendent.....	Utica, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL SLOAN.....	New York city.
E. R. HOLDEN.....	New York city.
DANIEL CONGER.....	Waterville, N. Y.
FREDERICK H. GIBBONS.....	New York city.
SOLOMON GRIFFITH.....	Roseville, N. J.
FRED F. CHAMBERS.....	Somerville, N. J.
M. TAYLOR PYNE.....	Princeton, N. J.
ARTHUR D. CHAMBERS.....	East Orange, N. J.

Title of company, Utica, Chenango and Susquehanna Valley Railroad Company.
General offices at Utica, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in December.
For information concerning this report, address Fred F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

UTICA, CLINTON AND BINGHAMTON.

LESSOR.

LESSEE—(STEAM ROAD) DELAWARE AND HUDSON CANAL COMPANY.

OPERATED BY NEW YORK, ONTARIO AND WESTERN.

LESSEE—(STREET ROAD) UTICA BELT LINE.

(Date of charter, March 25, 1868.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	10,000	\$1,000,000
*Issued on account of construction.....	.....	849,285

Number of stockholders 235

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
†Utica, Clinton and Binghamton R.R. Co., first mortgage bonds.....	July 1, 1889	50	p. c. 5	Jan. & July	\$800,000	\$800,000	\$800,000

Cost of Road.

Total cost up to June 30, 1898.

Cost of road as previously reported.....	\$1,639,285 00
Over crossing at Utica	51,281 40
Total cost of road.....	\$1,690,566 40

* Two hundred thousand dollars of this was issued to the city of Utica (guaranteed 5 per cent. per annum) for municipal aid.
† Guaranteed by the Delaware and Hudson Canal Company.
‡ This includes the cost of the street surface roads, as no separate account was kept during construction.

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:		
Rent of steam road.....		\$61,500 00
Rent of street road.....		15,000 00
Gross income from all sources.....		\$76,500 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued.....	\$40,000 00	
Taxes on earnings and capital stock.....	900 00	
Salaries	1,000 00	
Advertising, meetings, etc.....	12 00	
City of Utica (5 per cent. on stock).....	10,000 00	
		51,912 00
Net income from all sources.....		\$24,588 00
Payments from net income as follows, viz.:		
Dividends declared, 3¼ per cent. on \$649,285 common stock.....		24,337 50
Surplus for year ending June 30, 1898.....		\$250 50

General Income Account.

Surplus for year ending June 30, 1898.....	\$250 50
Surplus up to June 30, 1897.....	54,364 75
Total surplus June 30, 1898.....	\$54,615 25

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$1,690,566 40
Current assets, as follows, viz.:	
Cash on hand.....	\$13,833 85
Bills receivable, coupons.....	20,000 00
Open accounts, city of Utica.....	5,000 00
	38,833 85
	\$1,728,900 25
LIABILITIES.	
Capital stock	\$849,285 00
Funded debt	800,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$20,000 00
Sundries, city of Utica.....	5,000 00
	25,000 00
Profit and loss (surplus).....	54,615 25
	\$1,728,900 25

Officers of the Company.

Name.	Title.	Official Address.
JAMES I. SCOLLARD.....	President.....	Clinton, N. Y.
R. S. WILLIAMS.....	Secretary and Treasurer.....	Utica, N. Y.

Directors of the Company.

Name.	Residence.
JAMES I. SCOLLARD.....	Clinton, N. Y.
EUGENE B. WOOLWORTH.....	Clinton, N. Y.
CORREY D. HAYES.....	Clinton, N. Y.
ALBERT N. SHELDON.....	Hamilton, N. Y.
A. N. SMITH.....	Hamilton, N. Y.
S. R. MOTT.....	Bouckville, N. Y.
ALLEN CURTISS.....	Madison, N. Y.
ALLEN W. REYNOLDS.....	Oriskany Falls, N. Y.
JOHN W. MACLEAN.....	Utica, N. Y.
CHARLES S. SYMONDS.....	Utica, N. Y.
ISAAC N. MAYNARD.....	Utica, N. Y.
ROBERT S. WILLIAMS.....	Utica, N. Y.

Title of company, Utica, Clinton and Binghamton Railroad Company.
General offices at 157 Genesee street, Utica, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, third Wednesday in January.
For information concerning this report, address R. S. Williams, Secretary.

VALLEY.

LESSOR.

LESSEE—DELAWARE, LACKAWANNA AND WESTERN.

(Date of charter, March 4, 1869.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	7,500	\$750,000
Issued for actual cash.....	590*	\$59,000
Issued on account of construction	6,910	691,000
Total now outstanding.....	7,500	\$750,000

Number of stockholders 91

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Aug. 1, 1881	30	p. c. 5	Feb. and Aug.	\$500,000	* \$400,000

Per mile of road owned, { Capital stock outstanding \$67,507
11.11 miles. { Funded debt outstanding 36,004

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Grading, masonry and ballast.....	\$472,360 86
Bridges	152,738 72
Superstructure (including ties)	120,724 38
Rails	164,347 81
Land and land damages.....	92,045 71
Fences	2,157 56
Passenger and freight stations.....	5,652 85
Engineering expenses	31,196 07
Interest and discount charged to construction.....	64,861 72
Telegraph line	2,676 27
Total cost of road.....	\$1,108,756 45

* Delivered to lessee at par for building road.

Cost of Road and Equipment.—Continued.		Total cost of road and equipment up to June 30, 1898.
EQUIPMENT.		
Freight and other cars.....		\$42,000 00
Grand total cost of road and equipment.....		\$1,150,756 45
Cost of road per mile owned.....		\$99,798 00
Cost of equipment per mile of road owned.....		3,780 00

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:	
Rental paid by lessee directly to stock and bondholders:	
Twelve months' interest on stock.....	\$37,500 00
Twelve months' interest on bonds.....	20,000 00
	\$57,500 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$1,108,756 45
Cost of equipment.....	42,000 00
	\$1,150,756 45
LIABILITIES.	
Capital stock	\$750,000 00
Funded debt	400,000 00
Due lessee for advances	756 45
	\$1,150,756 45

Description of Road.

TRACK.		Miles owned, all in N. Y. State.
Main line from Binghamton to Pennsylvania State line, single track....		11.11
Second track, main line		11.11
Total track		22.22

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL SLOAN.....	President.....	New York city.
FRED F. CHAMBERS.....	Secretary.....	New York city.
ARTHUR D. CHAMBERS.....	Treasurer.....	New York city.
WM. F. HALLSTEAD.....	General Manager.....	Scranton, Pa.
GARRET BOGART.....	Superintendent.....	Scranton, Pa.

Directors of the Company.

Name.	Residence.
SAMUEL SLOAN.....	New York city.
FREDERICK H. GIBBONS.....	New York city.
EDWIN R. HOLDEN.....	New York city.
BENJ. A. HEGEMAN.....	Plainfield, N. J.
M. TAYLOR PYNE.....	Princeton, N. J.
FRED F. CHAMBERS.....	Somerville, N. J.
LOUIS P. CHILD.....	New York city.
ARTHUR D. CHAMBERS.....	East Orange, N. J.
HUGH D. AUCHINCLOSS.....	New York city.
SAMUEL SLOAN, JR.....	New York city.
WILLIAM F. HALLSTEAD.....	Scranton, Pa.
STEPHEN S. PALMER.....	New York city.
BENSON S. SLOAN.....	New York city.

Title of company, Valley Railroad Company.
General offices at Binghamton, N. Y.
Date of close of fiscal year, December 31.
For information concerning this report, address Fred F. Chambers, Secretary and Auditor, 26 Exchange place, New York city.

WAVERLY AND STATE LINE.

LESSOR.

LESSEE—PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

LEASED TO AND OPERATED BY LEHIGH VALLEY RAILROAD COMPANY.

(Date of charter, June 11, 1867.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	100	\$10,000

Number of stockholders 14

Cost of Road.

Total cost of road up to June 30, 1898..... \$64,398 05

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$64,398 05

LIABILITIES.

Capital stock \$10,000 00

Current liabilities, as follows, viz.:

Loans 54,398 05

\$64,398 05

Description of Road.

TRACK.

Miles owned, all in N. Y. State.

Main line from State line to Waverly, single track..... .41

Second track on main line..... .37

Sidings and turnouts on main line..... 1.85

Grand total of tracks, sidings and turnouts..... 2.63

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	First Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.
ISAAC MCQUILKIN.....	Comptroller.....	Philadelphia, Pa.

Directors of the Company.		
Name.		Residence.
E. P. WILBUR.....		South Bethlehem, Pa.
CHARLES HARTSHORNE.....		Philadelphia, Pa.
ROBERT H. SAYRE.....		South Bethlehem, Pa.
GEORGE M. DIVEN.....		Elmira, N. Y.
W. S. BISSELL.....		Buffalo, N. Y.
ALFRED WALTER.....		South Bethlehem, Pa.
JOHN B. GARRETT.....		New York city.

Title of company, Waverly and State Line Railroad Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Isaac McQuilkin, Comptroller, 229
South Third street, Philadelphia, Pa.

WELLSVILLE, COUDERSPORT AND PINE CREEK.

LESSOR.

LESSEE—BUFFALO AND SUSQUEHANNA.

(Date of charter, November 14, 1881.)

For history of road, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	1,000	\$100,000	.....
Issued for actual cash and now outstanding....	627	62,700	\$62,700

Number of stockholders

58

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Mortgage.....	Dec. 26, 1890	12	p.c. 6	Oct. & Apr.	\$30,000	\$23,500	\$23,500
Mortgage.....	Oct. 1, 1891	.....	.....	Oct. & Apr.	.....	1,000	1,000
Mortgage.....	Apr. 1, 1892	.....	.....	Oct. & Apr.	.....	5,500	5,500
						\$30,000	\$30,000
Paid on the above issue of bonds, April 1, 1893.....						\$2,500	.....
Paid on the above issue of bonds, July 20, 1893.....						2 000	.....
Paid on the above issue of bonds, October 1, 1894.....						3,500	.....
Paid on the above issue of bonds, June 21, 1895.....						500	.....
Paid on the above issue of bonds, March 18, 1895.....						500	.....
Paid on the above issue of bonds, April 1, 1895.....						500	.....
						\$9,500	\$9,500
Total.....						\$30,000	\$20,500

Per mile of road owned, { Capital stock outstanding.... \$6,220. Cash realized on same .. \$6,220
• 10.08 miles. { Funded debt outstanding.... 2,034. Cash realized on same .. 2,034

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

Grading, masonry and ballast.....	\$29,069 04
Bridges	7,650 72
Superstructure (including ties)	6,311 06
Rails	41,911 71
Land	53 65
Land damages	10,398 50
Fences	1,538 53
Passenger and freight stations.....	1,884 37
Engine and car house.....	284 70
Shops, machinery and tools	1,059 03
Fuel and water stations.....	321 36
Engineering expenses	2,957 40
Telephone line	664 68
Total cost of road.....	\$104,104 75

EQUIPMENT.

Locomotives	\$2,535 44
Passenger cars	2,534 30
Freight and other cars.....	3,779 00
Total cost of equipment.....	\$8,848 74
Grand total cost of road and equipment.....	\$112,953 49
Cost of road per mile owned.....	\$10,328 00
Cost of equipment per mile of road owned.....	878 00

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

From lessee for annual rental.....	\$8,250 00
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Deductions from income, as follows, viz.:

Interest on mortgage	\$1,230 00
Damage case settled:.....	100 00
	1,330 00
Surplus for year ending June 30, 1898.....	\$6,920 00

General Income Account.

Surplus for year ending June 30, 1898.....	\$6,320 00
Surplus to June 30, 1897.....	29,803 05
Total surplus June 30, 1898.....	<u>\$36,723 05</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$104,104 75
Cost of equipment.....	8,848 74

Current assets, as follows, viz.:

Cash on hand.....	7,277 06
	<u>\$120,230 55</u>

LIABILITIES.

Capital stock	\$62,700 00
Funded debt	20,500 00
Interest on funded debt due and accrued.....	307 50
Profit and loss (surplus).....	36,723 05
	<u>\$120,230 55</u>

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from Wellsville to State Line, single track.....	10.08
Sidings and turnouts on main line.....	1.57
Grand total of tracks, sidings and turnouts.....	<u>11.65</u>
Laid with steel rail, main line.....	<u>10.08</u>

Officers of the Company.

Name.	Title.	Official Address.
F. H. GOODYEAR.....	President.....	Buffalo, N. Y.
C. W. GOODYEAR.....	Vice-President.....	Buffalo, N. Y.
W. H. SULLIVAN.....	Secretary.....	Austin, Pa.
E. O. CHENEY.....	Treasurer.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
F. H. GOODYEAR.....	Buffalo, N. Y.
C. W. GOODYEAR.....	Buffalo, N. Y.
E. O. CHENEY.....	Buffalo, N. Y.
W. H. SULLIVAN.....	Austin, Pa.
N. N. METCALF.....	Austin, Pa.
H. HERDEN.....	Austin, Pa.
W. C. PARK.....	Austin, Pa.

Title of company, Wellsville, Coudersport and Pine Creek Railroad Company.

General offices at Buffalo, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Wednesday in November.

For information concerning this report, address F. H. Freeborn, Auditor, Buffalo and Susquehanna Railroad Company, Buffalo, N. Y.

WEST SHORE.

LESSOR.

LESSEE—NEW YORK CENTRAL AND HUDSON RIVER.

(Certificate of incorporation filed December 5, 1885.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares	Total par value.
Authorized by law or charter, issued in pursuance of plan of reorganization, and now outstanding.....	100,000	\$10,000,000

Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding
			Rate.	When payable.		
* First mortgage	Dec. 5, 1885	475	p.c. 4	Jan. and July	\$50,000,000	\$50,000,000

Per mile of road owned, { Capital stock outstanding..... \$22,236 55
495.20 miles. { Funded debt outstanding..... 111,182 76

Cost of Road and Equipment.

† Grand total cost of road and equipment up to June 30, 1898..... \$60,000,000 00

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental from New York Central and Hudson River Railroad Company (Lessee) \$2,000,000 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... 2,000,000 00

* Bearing interest from January 1, 1886. At the time of the acquisition of what is known as the "Chenango Branch," formerly the "Syracuse, Ontario and New York Railway," there was a mortgage upon the property securing bonds to the amount of \$1,100,000.

†As property was purchased under foreclosure sale no classification can be given.

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road and equipment	\$60,000,000 00
LIABILITIES.	
Capital stock	\$10,000,000 00
Funded debt	50,000,000 00
	\$60,000,000 00

Description of Road and Equipment.

TRACK.	MILES OWNED.	
	Length in New York State.	Entire length.
Main line from Weehawken, N. J., to Buffalo, N. Y., single track	406.18	425
Branches or other roads, laid single track.....	70.20	70.20
Total single track	476.88	495.20
Second track on main line	322.47	341.29
Sidings and turnouts on main line	195.01	229.78
Sidings and turnouts on branches or other roads.....	9.35	9.35
Total sidings and turnouts	204.36	239.13
Grand total of tracks, sidings and turnouts.....	1,003.21	1,075.62
Laid with steel rail, main line	728.65	766.29
Laid with steel rail, branches or other roads.....	64.04	64.04
Laid with iron rail, branches or other roads.....	6.16	6.16

Average life of rails—steel, 16 years; iron, 10 years. Average life of ties, 7 years. Weight of rails per yard—steel, 67 lbs.; iron, maximum, 56 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in N. Y. State.	Entire length.	Owned, leased or trackage.	Miles laid with steel rail.	Miles laid with iron rail.
Rockland Lake branch....	Congers	Rockland Lake.	1.15	1.15	Owned.	1.15	.....
Athens branch	Coxsackie	Athens	6.16	6.16	Owned.	.....	6.16
Albany branch	Ravena	Kenwood Jct....	11.04	11.04	Owned.	11.04	.....
Fullers branch	Fullers	Athens Jct.....	5.07	5.07	Owned.	5.07	.....
Chenango branch	Syracuse	Earlville.....	45.49	45.49	Owned.	45.49	.....
Buffalo Creek branch	Buffalo.	Buffalo Creek...	1.29	1.29	Owned.	1.29	.....
Total .....	.....	.....	70.20	70.20	.....	64.04	6.16

Officers of the Company.

Name.	Title.	Official Address.
CHAUNCEY M. DEPEW.	President.....	Grand Central station, N. Y. city.
ASHBEL GREEN.....	Vice-President.....	Grand Central station, N. Y. city.
E. V. W. ROSSITER. . .	Secretary and Treasurer.....	Grand Central station, N. Y. city.
JAMES D. LAYNG.....	2d Vice-Pres. and Gen. Man.	Grand Central station, N. Y. city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
ASHBEL GREEN.....	Tenafly, N. J.
J. PIERPONT MORGAN.....	New York city.
CHARLES C. CLARKE.....	Ossining, N. Y.
SAMUEL R. CALLAWAY.....	New York city.
SAMUEL F. BARGER.....	New York city.
E. D. ADAMS.....	New York city.
CHARLES LANIER.....	New York city.
JAMES D. LAYNG.....	New York city.
CHARLES H. COSTER.....	New York city.

Title of company, West Shore Railroad Company.
General offices at Albany, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in April.
For information concerning this report, address John Carstensen, Comptroller, Grand Central Station, New York city.

WEST TROY AND GREEN ISLAND.

PROPRIETARY.

BUILT AND OWNED BY RENSSELAER AND SARATOGA.

LEASED TO AND OPERATED BY DELAWARE AND HUDSON CANAL COMPANY.

(Date of charter, October 15, 1870.)

For history of organization, etc., see Report of 1893.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	300	\$30,000	.....
Issued for actual cash and now outstanding	32	3,200	\$3,200

Cost of Road.

Total cost of road up to June 30, 1898..... \$139,129 86

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road \$139,129 86

LIABILITIES.

Capital stock \$3,200 00

Current liabilities, as follows, viz.:

Due Rensselaer and Saratoga Railroad Company..... 135,929 86
\$139,129 86

Description of Road.	
TRACK.	Miles owned, all in N. Y. State.
Main line from Rensselaer and Saratoga bridge, Green Island, to line of Albany and Vermont Railroad Company in Watervliet (formerly West Troy) single track, about.....	1.00

Officers of the Company.		
Name.	Title.	Official Address.
GEORGE H. CRAMER.....	President.....	Troy, N. Y.
JOSEPH M. WARREN.....	Vice-President.....	Troy, N. Y.
J. H. NEHER.....	Secretary.....	Troy, N. Y.

Directors of the Company.	
Name.	Residence.
GEORGE H. CRAMER.....	Troy, N. Y.
CHARLES W. TILLINGHAST.....	Troy, N. Y.
WM. HOWARD DOUGHTY.....	Troy, N. Y.
C. E. D. TIBBITS.....	Troy, N. Y.
GEORGE B. WARREN.....	Troy, N. Y.
JAMES A. EDDY.....	Troy, N. Y.
N. B. SQUIRES.....	Troy, N. Y.
EDWARD C. GALE.....	Troy, N. Y.
LEGRAND C. CRAMER.....	Troy, N. Y.
CHARLES B. RUSSELL.....	Troy, N. Y.
THOMAS BUCKLEY.....	Troy, N. Y.
JOHN HOBART WARREN.....	Hoosick Falls, N. Y.
RICHARD F. HALL.....	Troy, N. Y.

Title of company, West Troy and Green Island Railroad Company.
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in June.
For information concerning this report, address John H. Neher, Secretary.

WHARTON VALLEY.

LESSOR.
LESSEE—NEW YORK, ONTARIO AND WESTERN.
(Date of charter, June 12, 1888.)
For history of organization, etc., see report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.			
	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	700	\$70,000 00	.....
Issued for actual cash.....	7	\$700 00	\$700 00
Issued on account of construction.....	693	69,300 00	69,300 00
Total now outstanding	700	\$70,000 00	\$70,000 00
Number of stockholders.....			
			14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Terms, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	Nov. 1, 1888	30	p. c. 5	May & Nov.	\$75,000	\$75,000	\$75,000

Per mile of road owned, { Capital stock outstanding, \$10,294.12. Cash realized on same, \$10,294.12
6.8 miles. { Funded debt outstanding, 11,029.41. Cash realized on same, 11,029.41

Cost of Road.

Total cost up to
June 30, 1898.

Road built by contract..... \$145,000 00

Cost of road per mile owned..... \$21,323 53
Miles of road owned..... 6.8

Income Account for Year Ending June 30, 1898.

Income from all sources as follows, viz.:

Rental from lease of road..... \$3,750 00

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... 3,750 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$145,000 00
Rental accrued 625 00
\$145,625 00

LIABILITIES.

Capital stock \$70,000 00
Funded debt 75,000 00

Current liabilities, as follows, viz.:

Interest on funded debt accrued..... 625 00
\$145,625 00

Description of Road.

TRACK.

Miles owned, all
in N. Y. State.

Main line from New Berlin to Edmeston, single track..... 6.80
Sidings and turnouts on main line..... .64

Grand total of tracks, sidings and turnouts..... 7.44

Laid with steel rail, main line..... 7.44

Average life of rails—steel, 15 years. Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

Description of Road.—Continued.

BRIDGES.	ENTIRE LINE IN NEW YORK STATE.	
	Number.	Aggregate length.
		<i>Feet.</i>
Wooden bridges.....	5	422
Wooden trestles.....	3	337
Total	8	759

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Highway crossings at grade without protection.....	6

Officers of the Company.

Name.	Title.	Official Address.
THOMAS P. FOWLER.....	President.....	56 Beaver St., N. Y. city.
R. D. RICKARD.....	Secretary and Treasurer.....	56 Beaver St., N. Y. city.

Directors of the Company.

Name.	Residence.
THOMAS P. FOWLER.....	New York city.
FRANCIS R. CULBERT.....	New York city.
C. LEDYARD BLAIR.....	New York city.
*WM. H. PAULDING.....	New York city.
ALBERT S. ROE.....	New York city.
HENRY W. CANNON.....	New York city.
CHARLES S. WHELEN.....	Philadelphia, Pa.
JAMES E. CHILDS.....	New York city.
JOHN B. KERR.....	New York city.
RICHARD D. RICKARD.....	New York city.
JOHN G. MOORE.....	New York city.
GERALD L. HOYT.....	New York city.
JAMES C. ANDERSON.....	New York city.

Title of company, Wharton Valley Railway.
General offices at 56 Beaver street, New York city.
Date of close of fiscal year, June 30.
For information concerning this report, address R. D. Rickard, Secretary and Treasurer.

* Deceased December, 1897.

REPORTS

OF

ELEVATED RAILROAD COMPANIES.

BROOKLYN ELEVATED.

(Date of charter, May 26, 1874.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	132,836	\$13,283,600
Issued on account of construction.....	50,000	\$5,000,000
Issued in exchange for Union Elevated R. R. Co.'s stock	82,836	8,283,600
Total now outstanding.....	132,836	\$13,283,600

Number of stockholders..... 235

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage....	Oct. 1, 1884	40	p. c. 6	April and Oct.	\$3,500,000	\$3,500,000	.....
Second mortgage..	July 1, 1885	30	5	Jan. and July	1,250,000	1,250,000	.....
First mort., Union	May 2, 1887	50	6	May and Nov.	7,000,000	6,150,000	\$6,150 000
Sec. mort., income.	May 2, 1887	40	5	Jan. and July	2,500,000	2,068,000	.....
Total .....	.....	--	--	.....	\$14,250,000	\$12,968,000	\$6,150,000

Per mile of road owned, { Capital stock outstanding \$737,977
18 miles. { Funded debt outstanding..... 720,444

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading, masonry, ballast, bridges, superstructure (including ties) and rails.....	\$66,671 29	\$305,519 99
Land.....	121,945 82	138,921 72
Land damages	32,066 35	436,878 13
Passenger stations.....	12,178 72	46,839 62
Engine and car houses.....		12,107 22
Shops, machinery and tools.....		35,867 27
Fuel and water stations.....		41,782 77
Engineering expenses	7,652 45	21,000 31
Road built and equipped by contract.....		25,766,628 13
Office furniture and fixtures		1,815 05
Total cost of road.....	\$239,614 63	\$26,806,860 21
EQUIPMENT.		
Locomotives	\$2,419 51	\$4,423 74
Passenger cars.....	114,751 44	177,390 42
Freight and other cars.....		571 70
Total cost of equipment.....	\$117,170 95	\$182,385 86
Grand total cost of road and equipment.....	\$356,785 58	\$26,989,246 07
Miles of road owned.....		
Cost of road and equipment per mile of road owned.....		\$1,499,402

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Foundations, structure, superstructure, interlocking switches and signal connection with New York and Brooklyn Bridge at Washington street near Concord, and connections with Long Island Railroad at Chestnut street and Fulton:		
Foundations	\$668 40	
Structure	24,599 67	
Superstructure	11,669 19	
Interlocking switches and signals.....	8,669 66	
Electrical equipment—track.....	17,927 57	
General expenses	3,186 80	\$66,671 29
Land purchased, necessary to make connection with New York and Brooklyn Bridge and Long Island Railroad:		
Adams and Washington street, Brighton Beach connection	\$91,945 81	
Chestnut street between Fulton and Atlantic, Long Island Railroad connection.....	29,100 01	121,045 82
Right of way, easements of abutting property acquired through condemnation:		
Settlement of suits and purchase.....		32,066 35
Engineering expenses		7,652 45
Stations		12,178 72
Equipment:		
On account 12 electric motor cars.....	\$42,000 00	
Side door in 150 passenger cars and grips and fixtures on 125 passenger cars, account running trains across Brooklyn Bridge	72,751 44	
Pilots and alterations on locomotives, account connections with Long Island Railroad.....	2,419 51	117,170 95
Total.....		\$356,785 58

BROOKLYN ELEVATED.

841

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$1,626,424 94	
Less operation expenses (excluding all taxes).....		1,076,067 09	
Gross income from all sources.....			\$550,367 85
<i>Deductions from income, as follows, viz.:</i>			
Interest on funded debt due and accrued.....	\$641,450 00		
Interest on floating debt due and accrued....	25,004 90		
		\$666,454 90	
Rentals due and accrued.....		68,260 00	
Taxes { On property used in operation of road,	\$4,361 63		
On earnings and capital stock.....	16,264 25		
Other than above	86,663 16		
		107,289 04	
			841,993 94
Deficit for year ending June 30, 1898.....			\$291,626 09

General Income Account.

Deficit for year ending June 30, 1898.....	\$291,626 09
Deficit up to June 30, 1897.....	310,864 58
	\$602,490 67
Less difference between amount charged income for taxes account during 1893-'94-'95-'96, and amount paid city of Brooklyn December 28, 1897.	29,247 07
Total deficit June 30, 1898.....	\$573,243 60

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers	\$1,543,308 64
<i>Miscellaneous, as follows, viz.:</i>	
Bicycles	\$2,751 80
Advertising, news and slot machine privileges.....	50,999 99
Telephone, telegraph and electric light companies' privileges	14,505 61
Electric railroad companies	13,431 43
Miscellaneous	1,427 47
	83,116 30
Total gross earnings	\$1,626,424 94

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	\$55,402 80
Renewals of rails	8,096 97
Renewal of ties	6,944 34
Repairs and renewals of buildings and fixtures.....	11,743 91
Repairs and renewals of telegraph.....	848 02
Stationery and printing	45 47
Total	\$83,081 51

Maintenance of equipment:

Superintendence	\$7,632 03
Repairs and renewals of locomotives.....	55,704 49
Repairs and renewals of passenger cars.....	48,383 25
Repairs and renewals of work cars.....	204 12
Repairs and renewals of shop machinery and tools.....	1,965 23
Stationery and printing.	382 73
Other expenses	7,071 01
Total	\$121,342 86

Conducting transportation:

Superintendence	\$4,677 52
Engine and roundhouse men.....	229,943 59
Fuel for locomotives.....	232,111 63
Water supply for locomotives.....	12,311 34
Oil, tallow, and waste for locomotives.....	3,768 28
Other supplies for locomotives.....	1,138 12
Train service	154,427 99
Train supplies and expenses.....	8,648 52
Switchmen, flagmen and watchmen.....	28,507 71
Station service	113,347 23

Analysis of Gross Earnings and Operating Expenses.—Continued.

Station supplies	8,551 53
Loss and damage	289 10
Injuries to persons	9,864 39
Clearing wrecks	3 36
Advertising	977 18
Rents for tracks, yards and terminals.....	6,900 00
Rents of buildings and other property.....	1,959 96
Stationery and printing	3,305 09
Other expenses	76 73
Total	\$520,809 26

General expenses:

Salaries of general officers, clerks and attendants.....	\$28,023 67
General office expenses and supplies	1,924 92
Insurance	3,326 25
Law expenses	13,747 70
Stationery and printing (general offices).....	1,232 24
Other expenses	2,568 68
Total	\$50,823 46

Grand total operating expenses..... \$1,076,057 09

Operating cost, 66.16 per cent. of earnings (excluding taxes).

Operating cost, 72.75 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (20.25): Gross earnings, \$80,317.28; expenses, \$53,138.62; net earnings, \$27,178.66.

DETAILED STATEMENT OF RENTALS.

<i>Name of lessor company:</i>	<i>Total amount of rental accrued.</i>
Sea Side and Brooklyn Bridge Elevated Railroad Company.....	\$68,250 00

Railroad Company's General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment.....	\$26,623,722 08
Supplies on hand.....	46,977 52
Due by agents of this company on account of traffic.....	16 85
Due by companies and individuals (on open accounts other than traffic)..	30,795 65
Cash on hand	90,702 24
Bills receivable	435,309 13
Sundries	40,906 89
Profit and loss (deficiency).....	257,172 30
	\$27,525,602 71

LIABILITIES.

Capital stock	\$13,233,600 00
Funded debt	12,968,000 00
Loans and bills payable.....	569,500 00
Interest on funded debt due and accrued.....	263,671 66
Due for wages and supplies.....	66,499 33
Due companies and individuals (on open accounts).....	41,943 20
Rentals—interest on first mortgage bonds, The S. S. & B. B. E. R. R....	15,925 00
Taxes accrued	306,724 21
Interest on loans, accrued.....	590 75
Sundries	9,148 56
	\$27,525,602 71

Receiver's General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment.....	\$365,523 99
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$64,185 78
Due by agents	117 59
Open accounts	28,210 61
Material and supplies.....	78,419 59
Sundries	70,553 73
	241,487 30
Taxes for 1898 paid.....	37,831 54
Creditors B. E. R. R. Co.....	413,856 87
Profit and loss (deficiency).....	316,071 30
	\$1,374,771 00

BROOKLYN ELEVATED.

843

Receiver's General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Current liabilities, as follows, viz.:

Interest on funded debt Brooklyn Elevated Railroad Company due and accrued.....	\$812,503 34	
Rentals due and accrued.....	86,450 00	
Audited vouchers and pay-rolls	107,228 97	
Open accounts	21,315 06	
Sundries	2,369 37	
		\$1,029,864 74
Brooklyn Elevated Railroad Company.....		104,906 28
Reorganization committee		150,000 00
		<u>\$1,374,771 00</u>

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	30,865,846
Passenger train mileage	3,549,833
All other train mileage	14,208
Total train mileage	<u>3,564,036</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings) ...	\$1,626,424 94	\$1,076,057 69	\$550,367 85
Average per passenger carried.....	0526	0348	0178
Average per passenger train mile.....	4581	3031	1550

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased, all in N. Y. State.	Total miles, all in N. Y. State.
Main line authorized.....	18.13	.....	18.13
Main line laid, single track ...	18	.....	18
Branches, or other roads, first or single track..	.....	2.34	2.34
Total single track.....	18	2.34	20.34
Second track on main line	18	.....	18
Second track on branches or other roads.....	.....	2.34	2.34
Total second track	18	2.34	20.34
Sidings and turnouts on main line.....	.90	.....	.90
Sidings and turnouts, branches, or other roads..	.....	.40	.40
Total sidings and turnouts.....	.90	.40	1.30
Grand total of tracks, sidings and turnouts....	36.90	5.08	41.89
Laid with steel rail, main line.....	18	.....	18
Laid with steel rail, branches, or other roads ..	.....	2.34	2.34

Average life of rails—steel, 12 years. Average life of ties, 8 years. Weight of rails per yard—steel, maximum, 85 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Entire in N. Y. State.	Miles of double track.	Miles laid with steel rails.
Sea Side and Brooklyn Bridge Elevated R. R. Co	Fulton Street.....	Cypress Hill (Jamaica Avenue).....	.40	.40	.40
	{ 38th St. and 5th Ave..	67th St. and 3d Ave...	1.77	1.77	1.77
	{ Brooklyn Bridge loop.	.....	.17	.17	.17
			2.34	2.34	2.34

EQUIPMENT.	Number owned.	Number leased.	Total number.	Average cost of each.	Maximum weight of each, in pounds.	Number equipped with power brake.
Locomotives, 4 drivers.....	76	19	95	{ \$3,249 10 4,600 00 5,175 00	{ 42,600 45,000 50,000 }	95
First class passenger cars	226	59	285	{ \$2,950 3,333	{ 25,000 26,000 }	285
Electric motor cars.....	12	.....	12	\$8,400 00	60,000	12
Coal freight cars.....	8	.....	8	\$480 00	19,000	8
Flat freight cars.....	7	.....	7	482 50	16,000	7
Service cars.....	1	.....	1	.....	.....	1
Total	16	.....	16	.....	.....	16

Train brake and car coupler are in use on passenger and freight cars.
Eames vacuum brake and link and pin coupler in use on cars. Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	20.17
Road constructed and opened for business, if any, during the year, miles,	.00
Cost of real estate now held by company, exclusive of that used in operation	\$102,920 16
Total assessed value of real estate and personal property of company...	197,200 00
Length of steel rails laid during year in repair, miles.....	9.0422
Number of new ties placed during the year.....	10,424
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2
Steam railroad crossings over or under your grade.....	2

Passenger cars are heated by Perfected Baker heater, lighted by oil and ventilated
by deck roof.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	11	2	13
Employees.....	2	.....	2
Others.....	5	.....	5
Total.....	18	2	20

Average number of persons (including officials) employed during year, entire line	1,141
Aggregate amount of salaries and wages paid them during year.....	\$712,448 76

Officers of the Company.

Name.	Title.	Official Address.
FRED. UHLMANN.....	Receiver.....	31 Sands st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
FRED. UHLMANN.....	New York city.
ERNST THALMANN.....	New York city.
EDWARD LAUTERBACH.....	New York city.
SIMON ROTHSCHILD.....	New York city.
LEONARD LEWISOHN.....	New York city.
HENRY SIDENBERG.....	New York city.
ELISHA DYER, JR.....	New York city.
WILLIAM HALLS, JR.....	New York city.
SIMON UHLMANN.....	New York city.
EMIL SCHAEFER.....	New York city.
GEO. W. WINGATE.....	Brooklyn, N. Y.
WILLIAM SCHOLLE.....	New York city.

Title of company, Brooklyn Elevated Railroad Company.
 General offices at 31 Sands street, Brooklyn, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, first Wednesday in January.
 For information concerning this report, address Frederick Uhlmann, Receiver.

KINGS COUNTY ELEVATED.

RECEIVER'S REPORT.

(Date of charter, January 6, 1879.)

For history of organization, etc., see Report of 1897.

The connections heretofore established through arrangements with the Brooklyn and Brighton Beach Railroad Company and with the Long Island Electric Railway Company have been maintained during the past year with an increase in business resulting therefrom.

In the month of August, 1897, the negotiations for the connection with the Brooklyn Bridge resulted in the execution of a contract with the trustees of the bridge, duly authorized on the part of the company by an order of the Supreme Court, by virtue of which it has been expected that cars of this company would be regularly operated to and from the Manhattan terminal of the bridge by the autumn of 1898.

During the summer of 1897 extensive necessary renewals upon the roadbed of the company were carried out, and the structure itself was painted over a distance of six and eight-tenths miles, the current revenues providing for these extraordinary expenditures.

In November, 1897, foreclosure proceedings were regularly instituted by the trustees for the first mortgage bondholders, resulting in the appointment, November 20, 1897, of James H. Frothingham, the treasurer of the road, as receiver, the accounts of James Jourdan, the former receiver, having been subsequently verified and approved by the court.

In December, 1897, a compromise adjustment of the unpaid taxes for the years 1895, 1896 and 1897 was arranged with the municipal authorities and received the sanction of the court. This settlement involved the immediate payment by the company of about \$103,000, to meet which the receiver was granted authority to issue \$100,000 of receiver's certificates. The entire obligation of the company for taxes was in this manner settled.

In January, 1898, the receiver was, by order of the Supreme Court, given authority to acquire land and to construct the necessary connection between the elevated road and the tracks of the Brooklyn Bridge, and subsequently further authority was from time to time given by the court for carrying out the provisions of the contract with the bridge trustees and for providing, by the issue of receiver's certificates to the additional amount of \$400,000, the funds necessary therefor. Condemnation proceedings were instituted for the acquisition of necessary lands and various contracts were entered into for the construction of new electric and other equipment, for necessary alterations of the old equipment and for additions to and modifications of the roadbed. At the date of this report the entire work is in progress, and it is believed that the completion of the work, in its various details, will not be delayed beyond the original expectation.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	47,500	\$4,750,000
Issued on account of construction	32,500	\$3,250,000
Issued for Fulton Elevated Railway stock	15,000	1,500,000
Total now outstanding	47,500	\$4,750,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bond	July 1, 1885	40	p.c. 5	Jan. and July	*\$550,000	\$3,231,000
First mortgage bond	July 1, 1885	40	6	Jan. and July	*550,000	200,000
Fulton first mortgage	Mar. 1, 1889	40	5	Mar. and Sept.	*550,000	2,543,000
Second mortgage bond . . .	Jan. 25, 1888	50	5	April and Oct.	*350,000	237,000
Second mort. coup. scrip. . .	Apr. 1, 1890	10	†	April 1	506,550	8,550
Second mortgage col. trust inc. bonds, series "A"	Oct. 1, 1893	45	6	{ Cumulative from Aug. 1, 1894 }	1,000,000	996,000
Second mortgage col. trust inc. bond, series "B"	Oct. 1, 1893	45	6	{ Cumulative from Oct 1, 1893 }	500,000	453,500
Inc. bond, Exhibit "A"	Oct. 1, 1893	45	6	Non cumulative	3,545,250	3,276,000
Col. trust inc. bond, scrip. ....	.....	.....	.....	.....	.....	112
Total .....	.....	.....	.....	.....	.....	\$10,965,162

Per mile of road owned, { Capital stock outstanding	\$570,344 49
8.3283 miles. { Funded debt outstanding	1,316,614 67

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Foundation and structure .....	.....	\$31,487 13
Superstructure (including ties) .....	.....	54,755 85
Rails .....	.....	220 16
Land	\$45,450 75	136,450 75
Land damages	4,408 06	467,631 69
Passenger stations .....	.....	27,773 21
Engine and car houses .....	.....	1,341 53
Shops, machinery and tools .....	.....	72 946 81
Fuel and water stations	‡356 41	38,257 00
Engineering expenses .....	.....	113,775 83
Interest and discount charged to construction .....	.....	2,514 981 41
Road built and equipped by contract .....	.....	10,720,511 18
Telegraph line .....	.....	174 51
Legal expenses	2,755 35	376,374 41
Office furniture and fixtures .....	.....	4,973 38
During construction:		
Salaries of general officers and clerks .....	.....	80,773 48
General office expenses and supplies .....	.....	17,541 98
Stationary and printing .....	.....	1,849 95
Incidentals .....	.....	45,674 11
EQUIPMENT.		
Locomotives .....	.....	\$66,585 48
Passenger cars	\$9,012 72	61,549 72
Freight and other cars .....	.....	2,973 85
Grand total cost of road and equipment	\$61,270 47	\$14,838,603 42
Cost of road and equipment per mile of road owned		
Miles of road owned		\$1,781,708 56
		8.3283

*Per mile.
†1 per cent. first year, 3 per cent. second year, 5 per cent. third year, 6 per cent. fourth to tenth year.
‡Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Land:

Amount heretofore standing as advances upon property necessary for the construction of original terminal facilities at the New York and Brooklyn Bridge, title taken and recorded only since the appointment of the present receiver	\$45,450 75
--	-------------

Land damages:

Amount paid for fee and easements and in settlement of claims for damage to property caused by the construction and operation of the railway.	4,408 06
---	----------

Fuel and water stations:

Caused by a credit to this account of an amount for material taken from a coal station removed—the same being debited to account of material and supplies on hand.....	*356 41
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Legal expenses:

Amount paid for services rendered in the matter of right of way, land damages, etc., including not only the suits, etc., in settlement of which the amount (\$4,408.06) stated above was paid, but also in defending the company in other cases where no damages have been awarded—the decision of the court having been in favor of the company.....	2,755 35
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Passenger cars:

Amount for labor and material used in adding electric motors, cable grips and other necessary appliances to cars required to equip them for crossing the New York and Brooklyn Bridge.....	9,012 72
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Total.....	<u>\$61,270 47</u>
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Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$694,479 84
Less operating expenses (excluding taxes).....	619,618 31
Net earnings from operation.....	<u>\$74,861 53</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$1,259 72	
Interest, July to November 20, 1897, on Kings County and Fulton Elevated Railroad Company, first mortgage bonds owned by the company—at present in default—written up here for the period above mentioned to offset the same amount included in interest on all bonds outstanding, stated below	6,125 00	7,384 72

Gross income from all sources.....	<u>\$82,246 25</u>
------------------------------------	--------------------

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued....	\$116,938 89	
Interest, receiver's certificates.....	3,133 33	
Interest on floating debt due and accrued....	7,701 53	
		\$127,773 75
Rentals paid, due and accrued.....		20,000 00
Taxes { On property used in operation of road.	\$15,995 12	
On earnings and capital stock.....	6,944 80	
Other than above.....	618 85	
		23,558 77
		<u>171,332 52</u>

Deficit for year ending June 30, 1898.....	<u>\$89,086 27</u>
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*Credit.

†To the termination of the receivership of James Jourdan.

General Income Account.

Deficit for year ending June 30, 1898.....		\$89,086 27
Deficit up to June 30, 1897.....	\$1,021,846 31	
Add second mortgage bond readjustment trust expenses....	100 00	
	<u>\$1,021,946 31</u>	

Deduct:

Taxes written up prior to the present fiscal year in excess of amount paid to the city under a decision of the court..	9,483 26	1,012,463 05
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Total deficit June 30, 1898.....		<u><u>*\$1,101,549 32</u></u>
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Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Passengers	\$665,273 20
Mall	200 26

Miscellaneous, as follows, viz.:

Transportation of bicycles.....	\$2,523 10
Advertising privileges	12,000 00
Electric wire privileges.....	13,247 48
Blacking privileges	620 00
Rental of locomotives.....	39 00
Handling of freight.....	576 82
	<u>29,006 38</u>

Total gross earnings.....	<u><u>\$694,479 84</u></u>
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OPERATING EXPENSES.**Maintenance of way and structures:**

Repairs of roadway, including painting and extraordinary repairs.....	\$50,519 51
Renewals of rails.....	936 92
Renewal of ties.....	2,831 04
Repairs and renewals of buildings and fixtures, including painting and extraordinary repairs	13,081 57
Repairs and renewals of telegraph.....	269 00
Stationery and printing.....	21 84
Other expenses	96 37

Total.....	<u><u>\$67,756 25</u></u>
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Maintenance of equipment:

Superintendence	\$5,601 95
Repairs and renewals of locomotives.....	27,240 46
Repairs and renewals of passenger cars.....	22,062 92
Repairs and renewals of work cars	54 06
Repairs and renewals of shop machinery and tools.....	1,938 69
Stationery and printing.....	66 19
Other expenses	3,791 31

Total.....	<u><u>\$60,755 58</u></u>
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Conducting transportation:

Superintendence	\$8,250 60
Engine and roundhouse men.....	105,728 27
Fuel for locomotives	108,025 67
Water supply for locomotives.....	7,092 65
Oil, tallow and waste for locomotives.....	1,975 86
Other supplies for locomotives.....	186 69
Train service	56,971 17
Train supplies and expenses.....	17,830 13
Switchmen, flagmen and watchmen.....	18,195 76
Telegraph expenses	7,113 08
Station service	80,279 59
Station supplies	7,639 61
Hire of equipment.....	1,350 00
Loss and damage.....	50 28
Injuries to persons.....	2,674 50
Clearing wrecks	4 20

*Unearned S. M. bond interest Funded.....	\$689,577 00
Deficit from operation, etc.....	411,972 32

\$1,101,549 32

Analysis of Gross Earnings and Operating Expenses.—Continued.

Advertising	\$112 72
Rents of buildings and other property.....	11,150 62
Stationery and printing.....	2,616 12
Other expenses	1,720 78

Total.....	<u>\$438,968 31</u>
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General expenses:

Salaries of general officers, including receivership.....	\$27,376 66
Salaries of clerks and attendants.....	7,190 35
General office expenses and supplies.....	2,010 60
Insurance	1,889 55
Law expenses	11,043 90
Stationery and printing (general offices).....	327 47
Other expenses	2,299 64

Total.....	<u>\$52,138 17</u>
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Grand total operating expenses.....	<u>\$619,618 31</u>
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Operating cost, 89.22 per cent. of earnings (excluding taxes).

Operating cost, 95.40 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (11.5705 miles). Gross earnings, \$60,024.19; expenses, \$53,553.88; net earnings, \$6,470.31.

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Brooklyn and Brighton Beach, from Fulton street to Newkirk avenue....	<u>\$20,000 00</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment.....	\$14,838,603 42
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Other permanent investments, as follows, viz.:

Bonds of this and other companies.....	546,250 00
Construction account unadjusted.....	62,037 54
Equipment leased	48,550 00

Current assets, as follows, viz.:

Cash on hand.....	\$78,904 63
Due by agents	56 20
Open accounts	66,554 64
Material and supplies.....	22,258 10
Second mortgage bond account.....	63,200 00
Kings County Elevated Railway Company, account with receivership	247,689 80
	<u>478,662 37</u>
Profit and loss (deficiency).....	*1,101,549 32
	<u>\$17,075,652 65</u>

***Profit and loss:**

Unearned S. M. bond, funded.....	\$689,577 00
Deficit from operation, etc.....	411,972 32
	<u>\$1,101,549 32</u>

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$4,750,000 00
Funded debt	10,965,162 00
Receiver's certificates	200,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$462,980 23	
Rentals due and accrued.....	10,000 00	
Audited vouchers and pay-rolls.....	73,979 16	
Open accounts	2,658 14	
Loans and bills payable.....	215,500 00	
Mortgage on real estate.....	63,500 00	
Equipment lease warrants.....	23,600 00	
S. M. bond and coupon debenture interest, in process of funding	36,745 00	
Interest on loans.....	15,307 27	
Accrued interest on receiver's certificates.....	1,500 00	
Taxes—State	7,031 05	
Receiver's account with Kings County Elevated Railway Company	247,689 80	
		1,160,490 65
		<u>\$17,075,652 65</u>

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	13,205,464
Passenger train mileage.....	1,608,532
All other train mileage.....	10,216
Total train mileage.....	<u>1,618,748</u>

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses.....	\$665,273 20	\$619,618 31	\$45,654 89
Average per passenger carried.....	05	046569	003431

Description of Road and Equipment.

TRACK.	Miles owned, all in N. Y. State.	Miles leased all in N. Y. State.	Total miles, all in N. Y. State.
Main line from Fulton Ferry to city line at Liberty and Grant avenues, single track.....	8.3283	3.2422	11.5705
Second track on main line.....	8.3283	3.2422	11.5705
Third track on main line	1.4373	.....	1.4373
Sidings and turnouts on main line.....	3.6307	.1894	3.8201
Grand total of tracks, sidings and turnouts....	21.7246	6.6738	28.3984
Laid with steel rail, main line.....	21.7246	6 6738	28.3984

Weight of rails per yard, steel, maximum, 70 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	All in New York State.	Owned, leased or trackage rights.	Miles of double track.	Miles laid with Steel rail.
Brooklyn & Brighton Beach	Fulton st and Franklin ave.	Newkirk Ave...	3.2422	Leased....	3.2422	3.2422

EQUIPMENT.	Number owned.	Number leased.	Total number.	Maximum weight of each, in pounds.	Number equipped with power brake.
Locomotives, 4 drivers.....	43	1	44	{ 50,000 56,000 }	44
First class passenger cars.....	130	15	145	26,000	145
Flat freight cars.....	6	.....	.....	16,000	.....
Service cars.....	2	.....	.....	2,000	.....
Total.....	8	.....	.....	.....	.....

Cars are equipped with vacuum brake and link and pin coupler.
Lorenz needle switch, with interlocking apparatus, in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	8.33
Steam railroad crossings over or under your grade.....	5
Highway crossings at grade protected by gates or flagmen.....	5

Passenger cars are heated by Martin anti-fire car-heating system, lighted by oil and ventilated by Pullman tilting and Gilbert deck.

United States Government pays annually for transportation of mails from Fulton street and Court street on the Kings County Elevated Railway to Sheepshead Bay on the Brooklyn and Brighton Beach Railroad at the rate of \$42.75 per mile. This company receives compensation from the former point to Newkirk avenue, the terminus of that portion of the Brooklyn and Brighton Beach Railroad leased by this company.

Average number of persons (including officials) employed during year, entire line	600
Aggregate amount of salaries and wages paid them during year.....	\$412,033 90

Officers of the Company.

Name.	Title.	Official Address.
JAMES H. FROTHINGHAM..	Receiver and Treas...	540 Franklin ave., Brooklyn, N. Y.
JAMES JOURDAN.....	Pres. and Receiver.....	540 Franklin ave., Brooklyn, N. Y.
AUGUST BELMONT.....	Vice-President.....	540 Franklin ave., Brooklyn, N. Y.
HENRY J. ROBINSON.....	Secretary.....	540 Franklin ave., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JAMES JOURDAN.....	Brooklyn, N. Y.
JAMES H. FROTHINGHAM.....	Brooklyn, N. Y.
WILLIAM A. READ.....	Brooklyn, N. Y.
HENRY J. ROBINSON.....	New York city.
AUGUST BELMONT.....	New York city.
EDWARD A. ABBOT.....	New York city.
JAMES O. SHELDON.....	New York city.
S. NEWTON SMITH....	New York city.
JAMES R. CARTER.....	Boston, Mass.

Title of company, Kings County Elevated Railway Company.
General offices at 540 Franklin avenue, Brooklyn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in January.
For information concerning this report, address Benjamin H. Loder, Auditor.

MANHATTAN.

(Date of charter, December 29, 1875.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	CONSOLIDATED.	
	Number of shares.	Total par value.
Authorized by law or charter.....	300,000	\$30,000,000
Issued for New York, Metropolitan and Old Manhattan Railway stocks.....	260,000	\$26,000,000
Issued for Suburban R. T. stock.....	40,000	4,000,000
Total now outstanding.....	300,000	\$30,000,000

Number of stockholders..... 1,418

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized	Amount outstanding	Cash realized on amount outstanding.
			Rate.	When payable.			
Manhattan Ry. Co., consolidated mtg., \$1,000 each.....	April 1, 1890	100	p. c 4	April & Oct.	*\$10,000,000	†\$23,720,000	\$20,616,385
The New York El. R. R. 1st mtg., \$1,000 each.	Jan. 1, 1876	30	7	Jan. & July	12,000,000	* 8,000	.....
The N. Y. El. R. R. Co., debenture, \$1,000 each.....	Mch. 1, 1886	30	5	Mch. & Sept.	1,000,000	1,000,000	1,000,000
Metrop. El. Ry., 1st mtg., \$1,000 each.	July 10, 1878	30	6	Jan. & July	10,818,000	‡ 10,818,000	.....
Metrop. El. Ry., 2d mtg., \$1,000 each.	Nov. 1, 1879	20	6	May & Nov.	4,000,000	‡ 4,000,000	.....
Total .....	.....	..	..	.....	.....	\$39,546,000	.....

Per mile of road owned { Capital stock outstanding.....	\$830,105
36.14 miles. { Funded debt outstanding.....	1,094,023

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Super-structure (including ties), and rails	\$173,404 78	.....
Land damages	864,449 55	.....
Legal expenses	129,181 09	.....
Premium on bonds charged to construction.....	425,000 00	.....
Total cost of road.....	\$1,592,035 42	§\$55,977,157 05
EQUIPMENT.		
Locomotives .....	.....	\$1,421,838 00
Passenger and other cars .....	.....	3,078,152 00
Total cost of equipment.....	.....	\$4,499,990 00
Grand total cost of road and equipment.....	.....	\$60,477,147 05
Cost of road and equipment per mile of road owned.....		
Cost of road per mile owned.....		\$1,548,898 00
Cost of equipment per mile of road owned.....		124,515 00
Cost of road and equipment per mile of road owned.....		1,673,413 00
Miles of road owned.....		36.14

*Part of this \$40,000,000 is for the purpose of taking up the several series of prior bonds of the New York Elevated Railroad Company and Metropolitan Elevated Railway Company. On June 30, 1898, \$8,492,000 of the New York Elevated Railroad Company's first mortgage bonds were redeemed under the plan providing for retiring the total issue thereof January 1, 1896.

†\$1,560,000 issued to retire like amount of convertible bond certificates, and \$8,925,000 to retire the New York Elevated Railroad first mortgage bonds on or before January 1, 1896.

‡Issued to New York Loan and Improvement Company for road built per contract and to Manhattan Railway Company to complete construction and equipment.

§This amount includes the discount on bonds of the New York Elevated Railroad Company and the par value of stock and bonds of the Metropolitan Elevated Railway Company, issued for construction purposes.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Three girders, 146 feet of track and a diamond crossing at Ninth avenue and Fifty-third street.....	\$4,417 23
Connecting Rector street station with new building at 71 Broadway.....	1,500 00
Additional stations, One Hundred and Sixteenth and One Hundred and Fortieth streets, Eighth avenue.....	31,063 53
Erecting 13 columns, 16 transverse and 96 longitudinal girders, additional interlocking switches, station platforms and laying 5,740 lineal feet of track in the work of completing the yard between One Hundred and Twenty-eighth and One Hundred and Twenty-ninth streets, Second and Third avenues, and providing the improved terminal facilities at One Hundred and Twenty-ninth street and Harlem river.....	64,246 64
Expended during the year in the work of constructing 450 lineal feet of 2-track and 333 lineal feet of 6-track trestle at One Hundred and Fifty-ninth street and Harlem river.....	37,523 96
One thousand two hundred and thirty-six feet of turnout between Fifty-eighth and Sixty-fifth streets, Third avenue.....	19,448 18
Additional stairway, One Hundred and Sixteenth street and Third avenue station	1,261 98
Two hundred and twenty-five feet of turnout, Gansevoort to Thirteenth streets, Ninth avenue.....	8,277 48
Engineering expenses, etc., account proposed extension.....	5,665 80
Legal expenses	129,181 00
Damages to property.....	864,449 56
Premium of \$50 on each of the 8,500 New York Elevated Railroad first mortgage 7 per cent. bonds (\$1,000 each) payable as nominated in the bond upon calling same for redemption, January 1, 1896; only eight of these bonds now remain outstanding.....	425,000 00
	<u>\$1,592,035 43</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$9,183,542 30
Less operating expenses (excluding all taxes).....	5,326,657 24
Net earnings from operation.....	<u>\$3,856,885 06</u>

Income from other sources as follows, viz.:

Rental of buildings or property.....	\$11,176 55
Telegraph privileges	15,000 00
Miscellaneous	18,173 28
News and advertising privileges.....	167,365 54
	<u>211,715 37</u>

Gross income from all sources.....	\$4,068,600 43
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$1,889,680 92
Taxes { On property used in operation of road.....	\$50,999 10
{ On earnings and capital stock.....	91,825 43
{ Structure and personal.....	612,809 00
	<u>755,643 53</u>
	<u>2,645,324 45</u>

Net income from all sources.....	\$1,423,275 98
----------------------------------	----------------

Payments from net income as follows, viz.:

Dividends declared, 4 per cent. on \$30,000,000 consolidated stock.....	1,200,000 00
Surplus for year ending June 30, 1898.....	<u>\$223,275 98</u>

General Income Account.

Surplus for year ending June 30, 1898.....	\$223,275 98
Surplus up to June 30, 1897.....	4,497,993 91
Total surplus June 30, 1898.....	<u>\$4,721,269 89</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers	\$9,168,042 30
Mail	5,000 00
From New York and Putnam Railway Company, for use of terminal.....	10,500 00
Total gross earnings.....	<u>\$9,183,542 30</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway.....	\$359,533 66
Renewals of rails.....	13,736 49
Renewal of ties.....	26,295 16
Repairs and renewals of bridges and culverts.....	1,023 97
Repairs and renewals of buildings and fixtures.....	101,977 67
Repairs and renewals of telegraph.....	4,498 18
Stationery and printing.....	1,572 54
Other expenses	468 16

Total..... \$509,105 83

Maintenance of equipment:

Superintendence	\$32,810 77
Repairs and renewals of locomotives.....	226,484 08
Repairs and renewals of passenger cars.....	282,737 21
Repairs and renewals of shop machinery and tools.....	16,501 87
Stationery and printing.....	1,580 54
Other expenses	72,770 56

Total..... \$632,885 03

Conducting transportation:

Superintendence	\$12,764 53
Engineers and firemen.....	861,701 67
Fuel for locomotives.....	745,513 42
Water supply for locomotives.....	87,699 58
Oil, tallow and waste for locomotives.....	20,759 19
Other supplies for locomotives.....	2,695 85
Train service	935,765 51
Train supplies and expenses.....	134,424 24
Switchmen, flagmen and watchmen.....	124,086 50
Telegraph expenses	25,399 93
Station service	526,901 77
Station supplies	94,987 38
Damage to property	1,129 88
Injuries to persons.....	57,400 21
Stationery and printing.....	19,269 10
Other expenses	182,270 37

Total..... \$3,832,829 13

General expenses:

Salaries of general officers, clerks and attendants.....	\$164,525 24
General office expenses and supplies.....	18,845 88
Insurance	12,000 00
Law expenses	113,325 31
Stationery and printing (general offices).....	9,044 14
Other expenses	34,096 68

Total..... \$351,837 25

Grand total operating expenses..... \$5,826,657 24

Operating cost, 58 per cent. of earnings (excluding taxes).

Operating cost, 66.23 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Per mile of road operated (36.14 miles): Gross earnings, \$254,110; expenses, \$147,889; net earnings, \$106,721.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$55,977,157 05	
Cost of equipment.....	4,499,990 00	
		\$60,477,147 05
Cost of leases.....		14,014,000 00
Real estate		2,592,045 46
Central Trust Company of New York, trustee for redemption New York		
Elevated Railroad first mortgage bonds.....		8,622 12
Estate Jay Gould, suretyship.....		300,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$106,958 37	
Bills receivable	140,000 00	
Due by agents.....	33 55	
Open accounts	15,054 33	
Material and supplies.....	242,401 37	
Sundries	108,622 90	
		613,070 52
		\$78,004,885 15

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$30,000,000 00
Funded debt	39,546,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$357,250 26
Dividends unpaid	57,874 00
Audited vouchers and pay-rolls.....	436,881 26
Open accounts	73,172 53
Loans and bills payable.....	1,425,000 00
Sundries	9,554 14
	2,359,232 29
Convertible bond certificates.....	45,035 10
Manhattan Railway 4 per cent. bonds, special account.....	300,000 00
Taxes in litigation.....	1,033,347 87
Profit and loss (surplus).....	4,721,269 89
	\$78,004,885 15

Traffic and Mileage Statistics.

ITEM.

Number of passengers carried.....	183,360,846
Passenger train mileage.....	10,032,003

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses (including mail, express and miscellaneous earnings)....	\$9,163,542 00	\$5,326,657 00	\$3,836,885 00
Average per passenger carried	05	029	021
Average per passenger train mile.....	95	56	39

ITEM.

Computed on earnings from carrying passengers only.	Cents.
Average rate received for carrying passengers, all distances.....	5.

Description of Road and Equipment.

TRACK.

Miles owned, all
in N. Y. State.

Main line, New York and Metropolitan, from South Ferry to Harlem river, single track.....	31.55
Main line suburban branch.....	3.74
Total of branches.....	.85
Total single track.....	36.14
Second track on main line.....	35.29
Second track on branches or other roads.....	.85
Total second track.....	36.14
Third track on main line.....	14.63
Sidings and turnouts on main line.....	21.68
Sidings and turnouts, branches.....	.40
Total sidings and turnouts.....	22.08
Grand total of tracks, sidings and turnouts.....	108.99
Laid with steel rail, main line.....	106.89
Laid with steel rail, branches.....	2.10

Average life of rails, steel, 15 years. Average life of ties, 10 years. Weight of rails per yard, steel, maximum, 90 lbs.; minimum, 63 lbs. Gauge of track, 4 feet. 8¼ inches.

DETAILS OF BRANCHES OR OTHER ROADS.

NAME OF BRANCH OR ROAD.	From	To	Length in New York city.	Owned, leased or trackage	Miles of double track laid with steel rail.
The New York Ele- vated R. R	{ South Ferry	83d st. and 9th ave. (one half only from 53d to 83d sts.).....	5.53	Owned	7.65
	{ South Ferry	Harlem river	8.08	Owned	12.12
	{ City Hall	Chatham square (one- half only from Chambers street) ...	.22	Owned	.25
	{ 34th st. and Third ave.	34th st. & East river..	.31	Owned	.42
	{ 42d st. and Third ave..	Grand Central Depot.	.18	Owned	.23½
			14.32		20.67½
Metropolitan Elevated Railway	{ Morris & Church sts...	59th st. and Sixth ave.	4.83	Owned	5.64½
	{ Chatham square	129th st. and 2d ave ..	7.44	Owned	10.73½
	{ 53d st. and Sixth ave...	159th st. and 8th ave. (one half only from 53d to 83d sts).....	5 26	Owned	11 80
	{ Intersection of Park Row & Chamber st...	Chatham square (one- half) .....	.14	Owned	.14½
	{ Pearl and Beaver sts...	Chatham square (one- half) .....	.41	Owned	.43½
			18.08		28.76
Suburban Rapid Tran- sit Railway	129th st. & Third ave...	177th st. and 3d ave...	3.74	Owned	5 06

EQUIPMENT.	Number owned.	Average cost of each.	Maximum weight of each, in pounds.	Average life of each, in years.	Number equipped with power brake.
Locomotives, 4 drivers	834	\$4,257	{ 45,680W 59,000S	15	834
First class passenger cars.....	1,122	\$2,722	{ 96,160M 25,960S	.....	1,122
Service cars	29	\$908	.....	.....	.....

Passenger cars are equipped with Eames vacuum brake and Standard draw bar, link and pin couplers.
Split switches in use.

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Telegraph owned and operated by company, miles.....	37
Cost of real estate now held by company, exclusive of that used in opera- tion	\$264,705 00
Total assessed value of real estate and personal property of company...	•
Length of steel rails laid during year in repairs, miles.....	14.53

* Assessed value of property now in litigation.

Miscellaneous Statistics.—Continued.

Passenger cars are heated by steam, lighted by oil and Pintsch gas and ventilated by sash in deck roof, operated by levers.;
The United States Government pays annually for transportation of mails, \$5,000.

NUMBER OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	*6	†3	9
Employees	7	4	11
Total	13	7	20

Average number of persons (including officials) employed during year,
entire line 5,387
Aggregate amount of salaries and wages paid them during year..... \$3,569,036 90

Officers of the Company.

Name.	Title.	Official Address.
GEORGE J. GOULD.....	President.....	195 Broadway, N. Y. city.
ROBT. M. GALLAWAY....	Vice-President.....	195 Broadway, N. Y. city.
W. J. FRANSIOLI.....	General Manager.....	195 Broadway, N. Y. city.
D. W. MCWILLIAMS....	Secretary and Treasurer....	195 Broadway, N. Y. city.
E. F. J. GAYNOR.....	Auditor.....	195 Broadway, N. Y. city.
C. P. MCFADDEN.....	Gen. Ticket Agent.....	195 Broadway, N. Y. city.
JOHN WATERHOUSE.....	Chief Engineer.....	195 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
THOMAS T. ECKERT.....	New York city.
GEORGE J. GOULD.....	Lakewood, N. J.
EDWIN GOULD.....	Tarrytown, N. Y.
HOWARD GOULD.....	Tarrytown, N. Y.
ROBT. M. GALLAWAY.....	New York city.
A. L. HOPKINS.....	New York city.
MARCELLUS HARTLEY.....	New York city.
G. P. MOROSINI.....	New York city.
DONALD MACKAY.....	New York city.
RUSSELL SAGE.....	New York city.
SAMUEL SLOAN.....	New York city.
WARREN B. SMITH.....	New York city.
JOHN T. TERRY.....	Irvington, N. Y.

Title of company, Manhattan Railway Company.
General offices at 195 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in November.
For information concerning this report, address Manhattan Railway Company.

* Attempted suicide.
† One suicide.

SEA VIEW.

(Date of charter, June 4, 1886.)

Sea View Railroad Company's stock and bonds purchased by Brooklyn Rapid Transit Company in December, 1897. Work of reconstruction as an electric railroad began in spring of 1898 and not completed until after the end of the fiscal year for which this report is made, the road being in operation between September, 1897, and August, 1898. The operations herewith presented therefore include less than three months' receipts from operation, but the charges for interest and expenses cover the entire twelve months.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	5,000	\$250,000 00
Issued for actual cash and property and now outstanding.....	3,815	190,725 54

Number of stockholders.....1..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding
			Rate.	When payable.			
First mortgage.	Jan. 1, 1887	20	p. c 6	June & Jan.	\$150,000 00	\$27,500 00	\$27,500 00

Per mile of road owned, { Capital stock outstanding, \$190,752.54.
1 mile. { Funded debt outstanding, 27,500.00. Cash realized on same, \$27,500

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grading and masonry.....	\$1,453 85	\$1,453 85
Land.....	500 00	500 00
Engineering expenses.....	10 00	10 00
Purchase of constructed road and equipment.....	*605 00	218,097 61
Total cost of road and equipment.....	\$1,358 85	\$219,456 46

Cost of road and equipment per mile of road owned..... \$219,456 46
Miles of road owned..... 1

* Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Part cost of reconstruction as electric railroad.....	\$1,963 85
Credit by sale of old material.....	605 00
	<u>\$1,358 85</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$9,376 45
Less operating expenses (excluding all taxes).....	5,352 41
	<u>\$4,024 04</u>

Income from other sources, as follows, viz.:

Interest	\$228 34	
Miscellaneous	37 30	
	<u>265 64</u>	
Gross income from all sources.....		<u>\$4,289 68</u>

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$1,650 00	
Rentals paid, due and accrued.....	2,366 66	
Taxes { On property used in operation of road	\$330 99	
{ On earnings and capital stock.....	130 84	
	<u>361 83</u>	
		<u>4,378 49</u>
Deficit for year ending June 30, 1898.....		<u>\$88 81</u>

General Income Account.

Deficit for year ending June 30, 1898.....	\$88 81	
Deficit up to June, 30, 1897.....	10,075 26	
	<u>\$10,164 07</u>	

Previously charged:

Construction charges in error to profit and loss, now credited to that account and placed in construction account, where they properly belong.....	\$10,296 51	
Interest	45 00	
	<u>10,341 51</u>	
Total surplus June 30, 1898.....		<u>\$171 44</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Passengers, through	<u>\$9,376 45</u>
---------------------------	-------------------

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway, rails, ties and structure.....	\$329 21
Repairs and renewals of buildings and fixtures.....	256 49
	<u>\$585 70</u>
Total.....	<u></u>

Maintenance of equipment:

Repairs and renewals of locomotives.....	\$146 50
Repairs and renewals of passenger cars.....	1 95
	<u>\$148 45</u>
Total.....	<u></u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

<i>Conducting transportation:</i>	
Superintendence	\$480 00
Engine and roundhouse men.....	982 14
Fuel for locomotives.....	564 29
Water supply for locomotives.....	152 77
Train service	638 75
Switchmen, flagmen and watchmen.....	221 83
Station service	754 00
Station supplies	159 96
Other expenses	90 01
Total.....	\$4,043 75
<i>General expenses:</i>	
Salaries of clerks and attendants.....	\$352 00
General office expenses and supplies.....	19 01
Insurance	163 00
Stationery and printing (general offices).....	15 50
Other expenses	25 00
Total.....	\$574 51
Grand total operating expenses.....	\$5,352 41

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road and equipment.....	\$219,456 46
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$730 54
Prepaid taxes and insurance.....	34 64
	765 18
	\$220,221 64
LIABILITIES.	
Capital stock	\$190,752 54
Funded debt	27,500 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$825 00
Rentals accrued	966 66
	1,791 66
Profit and loss (surplus).....	177 44
	\$220,221 64

Traffic and Mileage Statistics.

ITEM.	
Number of passengers carried.....	194,896
Number of passengers carried one mile.....	194,896

ITEM.	Earnings.	Expenses.	Profit.
Passenger earnings and expenses	\$9,376 45	\$5,352 41	\$4,024 04
Average per passenger carried	047	027	02

ITEM.	
Computed on earnings from carrying passengers only.	Cents.
Average rate received per mile for carrying passengers, all classes.....	5

Description of Road and Equipment.

TRACK.		Miles owned, all in N. Y. State.
Main line from Brighton to West Brighton, Coney Island, single track...		1
Second track on main line.....		1
Sidings and turnouts on main line.....		.2
Grand total of tracks, sidings and turnouts.....		2.2
Laid with iron rail, main line.....		2.2
Gauge of track, 4 feet 8½ inches.		
BRIDGES.		Entire line in New York State.
Iron bridges		2
EQUIPMENT.		
Locomotives, four drivers.....		2
First-class passenger cars.....		4

Miscellaneous Statistics.

ITEM.	Entire line in New York State.
Street railroad crossings under grade.....	3
Highway crossings under your grade.....	5
Average number of persons (including officials) employed during year, entire line	10
Aggregate amount of salaries and wages paid them during year.....	\$3,096 72

Officers of the Company.

Name.	Title.	Official Address.
C. L. ROSSITER.....	President.....	168 Montague st., Brooklyn, N. Y.
T. S. WILLIAMS.....	Secretary and Treasurer...	168 Montague st., Brooklyn, N. Y.
WM. FINLEY.....	Superintendent.....	468 Flatbush ave., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
C. L. ROSSITER.....	New York city.
T. S. WILLIAMS.....	New York city.
ANTHONY N. BRADY.....	New York city.
HENRY SEIBERT.....	New York city.
WILLIAM C. BRYANT.....	New Ycrk city.
THEODORE F. JACKSON.....	New York city.
JOHN D. KEILEY.....	New York city.
SETH L. KEENEY.....	New York city.
JOHN G. JENKINS.....	New York city.
JOHN ENGLIS.....	New York city.
H. C. DUVAL.....	New York city.
CHARLES D. MENEELY.....	New York city.
D. H. VALENTINE.....	New York city.

Title of company, Sea View Railroad Company.
General offices at 168 Montague street, Brooklyn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address T. S. Williams, Secretary and Treasurer.

SEA SIDE AND BROOKLYN BRIDGE ELEVATED.

LESSOR.

LESSEE—BROOKLYN ELEVATED.

(Date of charter, March 18, 1890.)

For history of organization, etc., see Report of 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.	10,000	\$1,000,000

Number of stockholders..... 14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years			Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	July 1, 1892	50	p.c. 5	Jan. & July	\$1,000,000	\$3,000,000

Cost of Road.

Total cost up to
June 30, 1898.

Road built and equipped by contract.....	\$3,985,822 78
Expense of Rapid Transit Commissioners.....	14,176 22
Total cost of road and equipment.....	<u>\$4,000,000 00</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	<u>\$4,000,000 00</u>
---------------------------------	-----------------------

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	3,000,000 00
	<u>\$4,000,000 00</u>

Description of Road and Equipment.

TRACK.	Miles.
Road projected in city of Brooklyn through various streets.....	5
Road built, single track, about.....	2.34
Second track, about.....	2.34
Sidings .....	.40
Grand total of tracks and sidings.....	5.08

Weight of rail, 60 and 85 lbs. Gauge of track, 4 feet 8½ inches.

EQUIPMENT.	Number owned.	Number equipped with patent brake.
Locomotives, 4 drivers.....	19	19
First class passenger cars.....	59	59
Total	78	78

Officers of the Company.

Name.	Title.	Official Address.
W. B. LONGYEAR.....	Vice-President.....	31 Sands st., Brooklyn, N. Y.
J. W. W. MITCHELL.....	Secretary.....	31 Sands st., Brooklyn, N. Y.
MAX E. BERNHEIMER.....	Treasurer.....	31 Sands st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
SIMON UHLMANN.....	New York city.
EMIL SCHAEFER.....	New York city.
MAX E. BERNHEIMER.....	New York city.
W. B. LONGYEAR.....	Pompton Lakes, N. J.
O. F. NICHOLS.....	Brooklyn, N. Y.
J. W. W. MITCHELL.....	Brooklyn, N. Y.
W. H. SIDNEY.....	New York city.
R. SIDENBERG.....	New York city.
W. N. COHEN.....	New York city.
A. A. LEVY.....	New York city.
ELISHA DYER, JR.....	New York city.
GEORGE HOADLY.....	New York city.

Title of company, The Sea Side and Brooklyn Bridge Elevated Railroad Company.
General offices at 31 Sands street. Brooklyn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Friday in May.
For information concerning this report, address the company.

REPORTS

OF

PALACE-CAR AND SLEEPING-CAR

COMPANIES.

WAGNER PALACE-CAR.

This statement includes all the operations of the company (a joint-stock association) in twenty States and the Dominion of Canada.

Gross earnings	\$3,681,214 12
Expenses paid, including betterments and new cars.....	2,466,531 63
Surplus	<u>\$1,214,682 49</u>

For information concerning this report, address James D. Taylor, Secretary and Treasurer, New York city.

REPORTS

OF

OPERATING SURFACE STREET RAILROAD
COMPANIES.

OPERATED BY MECHANICAL TRACTION.

ALBANY.

(Date of charter, September 14, 1863.)

For history of organization, etc., see Report of 1897.

Included in this report are the physical statistics and operations of the following road, which is leased to this company:

WATERVLIET TURNPIKE AND RAILROAD COMPANY.

On May 31, 1897, this company made an agreement for the privilege of running its cars over the tracks of the Cohoes City Railway, which provided for the payment of a minimum rental of \$5,100 per year, being the interest on bonds of the Cohoes City Railway Company. In addition to such payment this company agrees to pay its mileage proportion of the expense of the power house and two and one-half cents each for transfers from the Cohoes City Railway to the Albany Railway in excess of transfers from the latter to the former. On November 4, 1897, the "Rensselaer Extension" was opened for traffic from Broadway, Rensselaer, to Bath line on Broadway, and to Bath line through Partition and Third streets.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	20,000	\$2,000,000	....
Issued for actual cash	9,509.8	\$950,980	.....
Issued on account of construction	5,490.2	549,020	.....
* Issued for debenture bonds.....	2,500.0	250,000	.....
Total now outstanding	17,500	\$1,750,000	\$1,171,837 45

Number of stockholders 218

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortg. bonds...	July 1, 1864	40	p.c. 5	Jan & July	\$40,000	\$29,000	.....
Fourth mortg. bonds.	Mar 1, 1880	25	6	Mar. & Sep.	11,500	11,000	.....
Fifth mortg bonds...	Sept. 1, 1888	25	5	Mar. & Sep.	50,000	32,000	.....
Consol. mort. bonds..	Jan. 1, 1890	40	5	Jan. & July	500,000	428,000	.....
General mortg. bonds	June 1, 1897	50	5	June & Dec.	750,000	349,000	.....
Total .....	.....	.....	.....	.....	\$1,351,500	\$849,000	\$761,833 79

Per mile of road owned, { Capital stock outstanding, \$122,198.98. Cash realized on same, \$81,837.90
14.821 miles. { Funded debt outstanding, 59,283.57. Cash realized on same, 53,196.96

* The debenture bonds were issued for the purpose of paying for additional construction and equipment.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$62,551 64	.....
Overhead construction.....	11,049 48	\$211,517 69
Right of way .....	.....	727,094 37
Buildings and fixtures used in operation of road	21,368 77	297,883 38
Interest and discount charged to construction	111 11	98,077 32
Total cost of road	\$95,081 00	\$1,329,022 76
EQUIPMENT.		
Power station equipment	\$11,952 56	\$148,735 79
Car equipment:		
Motor cars.....	31,114 47	886,731 64
Other than motor cars .....	.....	95,507 91
Tools and machinery	146 83	9,486 60
Horses and rolling stock other than cars.....	2,703 18	60,868 46
Miscellaneous equipment .....	.....	7,009 06
Total cost of equipment.	\$45,916 49	\$1,218,339 46
Grand total cost of road and equipment.....	\$140,997 49	\$2,547,362 22

Cost of road per mile owned.....	\$92,802 36
Cost of equipment per mile of road owned.....	85,073 62
Cost of road and equipment per mile of road owned.....	177,876 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Expended during year for rails, ties, joint plates, bolts, rods, spikes, cartage, labor, freight, sand, cement, switches, cross-overs, wire, poles, etc., used in extending lines in Rensselaer, and reconstructing old track, after deducting amount received from sale of old material and premium received on sale of general mortgage bonds, \$12,313.50.....	\$73,601 12
Balance on power house extension and construction of office building, corner Quail and Bradford streets	21,368 77
Interest on temporary loans	111 11
Balance on power house equipment	11,952 56
For motors, cars and equipments.....	31,114 47
For tools and machinery	146 83
For tower wagon, snow plows and sweepers.....	2,703 18
	\$140,997 49

Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$627,586 24
Less operating expenses (excluding all taxes).....	407,247 80
Net earnings from operation.....	\$220,338 44

Income from other sources, as follows, viz.:

Advertising	\$2,416 67
Interest.	3,656 20
Turnpike.	1,998 18
Sale of cloth.....	161 49
	\$8,232 54
Gross income from all sources.....	\$228,570 98

Income Account for Year Ending June 30, 1898.—Continued.*Deductions from income, as follows, viz.:*

Interest on funded debt due and accrued.....	\$41,795 40	
Rentals	31,226 00	
Taxes { On property used in operation of road	\$12,735 34	
On earnings and capital stock.....	6,528 85	
Other than above.....	1,181 01	
	<u>20,445 20</u>	\$93,466 00

Net income from all sources..... \$125,104 33

Payments from net income as follows, viz.:

Dividends declared, 7 per cent. on \$1,750,000 common stock..... 122,500 00

Surplus for year ending June 30, 1898..... \$12,604 33

General income account:

Surplus to June 30, 1897..... 53,648 85

Total surplus June 30, 1898..... \$66,253 68

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Watervliet Turnpike and Railroad Company.....	<u>\$31,226 00</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares and sale of tickets.....	\$800,597 64	
Chartered cars	8,064 29	
	<u>\$808,661 93</u>	
Express		23,924 31
Total gross earnings		<u><u>\$827,586 24</u></u>

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$14,700 73	
Miscellaneous expenses, general office.....	5,345 88	
Insurance	6,372 08	
Law expenses	9,140 00	
Injuries and damages	14,902 40	
Contingent expenses	8,882 27	
	<u>\$54,343 36</u>	

Transportation expenses:

Car service	\$192,667 67	
Car house expenses	13,127 31	
Operation of power house.....	17,041 25	
Fuel	24,033 12	
Express expenses	17,864 22	
Stable expenses, cost of provender and horseshoeing.....	4,728 97	
Rent for tracks.....	7,752 79	
	<u>277,215 33</u>	

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$16,348 32	
Maintenance and repairs of overhead construction.....	8,070 56	
Maintenance, repairs and renewals of buildings.....	3,250 11	
Maintenance and rent of buildings.....	467 50	
Removal of snow and ice.....	6,561 05	
	<u>34,697 54</u>	

Maintenance of equipment:

Repairs of cars	\$12,709 08	
Repairs of electrical equipment of cars.....	21,083 92	
Repairs of steam plant.....	2,352 28	
Repairs of electrical plant.....	236 15	
Repairs of tools and machinery.....	1,008 48	
Miscellaneous expenses	3,601 66	
	<u>40,991 57</u>	

Total operating expenses..... \$407,247 80

Analysis of Gross Earnings and Operating Expenses.—Continued.

Operating cost, 64.80 per cent. of earnings (excluding taxes).

Operating cost, 79.78 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 14.23 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$83,022 79
Cash fares and sale of tickets.....	600,597 64
Chartered cars	3,064 29
Interest	2,637 75
On accounts	3,728 85
Express	23,934 31
Advertising	2,416 67
Bills payable (temporary loans).....	25,000 00
Turnpike	1,998 18
Sale of cloth	161 49
Rent	362 50
Sale of old material.....	1,015 64
Premium on bonds	12,313 50
Sundries	5,403 59
	<hr/>
	\$765,657 20

DISBURSEMENTS.

Operating expenses	\$375,414 39
{ On property used in operation.....	12,735 34
Taxes { On earnings and capital stock.....	6,528 85
{ Other than above.....	1,181 01
Interest on funded debt	41,795 40
Other interest	1,057 98
Rentals	38,978 79
Dividends	17,500 00
Construction and equipment	140,327 49
Loans	5,000 00
Sundries	2,112 98
Cash on hand June 30, 1898.....	17,355 02
	<hr/>
	\$765,657 20

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road	\$1,329,023 76	
Cost of equipment	1,218,339 46	
	<hr/>	\$2,547,362 22
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$57,625 01	
Bonds of other companies.....	59,424 32	
	<hr/>	117,049 33
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$17,355 02	
Bills receivable	10,000 00	
Open accounts	13,177 10	
Material and supplies on hand.....	15,206 38	
	<hr/>	55,738 50
		<hr/>
		\$2,720,150 05

LIABILITIES.

Capital stock		\$1,750,000 00
Funded debt		849,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt, due and accrued.....	\$2,192 49	
Loans	25,000 00	
Accounts payable	9,598 70	
Sundries	18,106 23	
	<hr/>	54,897 42
Profit and loss (surplus).....		66,252 63
		<hr/>
		\$2,720,150 05

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	11,192,454
Number of transfers	146,418
Number of transfer points.....	3
Number of tons of freight carried.....	91,121
Passenger car mileage.....	8,140,616
Freight car mileage.....	20,583
8,161,199	
Maximum speed, miles per hour.....	City 12; suburban 25.
Rate of fare per passenger.....	5, 6, 8, 10, 11 and 15c.
Cars are run every.....	2½ to 15 minutes.
Average number of employees (including officials) during year.....	600
Aggregate amount of salaries and wages paid them.....	\$267,151 23
Stations, freight and express.....	4
Power houses	1
Car houses	3
Number of horses owned.....	19
Road constructed and opened for business during the year, miles.....	549
Total assessed value of real estate and personal property of company..	\$421,975 00
Steam railroad crossings at grade, unprotected.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	5
Steam railroad crossings over or under grade.....	3

Passenger cars are heated by electricity, and lighted by electricity and oil.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Miles operated under trackage rights.	Total miles operated.
Single track, main line and branches, electric.....	14.321	7.25	2.25	23.821
Second track, main line, electric.....	*9.665	7.25	.....	16 915
Sidings on main line and branches, electric .....	.....	1.218	.25	1.468
Grand total, tracks and sidings.....	23.986	15.718	2.50	42.204
Laid with steel rail.....	23.986	15.718	2.50	42.204

Weight of rails per yard—steel, maximum, 104 lbs.; minimum, 65 lbs. Gauge of track, 4 feet 8½ inches.

	Number owned — motors.	Number equipped with fenders.
Box cars.....	82	88
Open cars.....	51	51
Express cars.....	6	6
Service cars.....	12	12
Total.....	151	151

* Includes sidings and turnouts.

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles leased.	Miles trackage rights.	Total number of miles operated.
State street line	Broadway	W. Albany bridge.	2.843	.....	.....	.....
Pearl street line	Beaver street.....	Kenwood	2.023	.....	.....	.....
Belt line.....	Clinton Ave. and Pearl	Pearl street and Clinton avenue.	4.194	.. ..	.....	.....
Lark street line	Washington Ave.	Hamilton street..	.329	.....	.....	.....
Clinton avenue line ..	Pearl street	Broadway .....	.073	.....	.....	.....
South Ferry St. line..	Broadway.....	Pearl street .....	.255	.....	.....	.....
Sidings .....	.....	.....	.906	.....	.....	.....
Madison Avenue line.	Quail street.....	Allen street.....	.776	.....	.....	.....
Watervliet	B'way and 25th St.	3d Av. & 26th St..	.438	.....	.....	.....
Rensselaer.....	B'way, Albany... Greenbush bridge	B'way, Rensselaer Aiken avenue and Broadway.....	.278 .515	..........	..........	..........
	Greenbush bridge Broadway to Bath via Partition st..	Bath line, B'way.. Partition street ..	1.015 .576	..... .....	..... .....	..... 14.821
Watervliet Turnpike and Railroad Co ...	.....	.....	.....	7.25	.....	7.25
Cohoes City Railway.	26th St., Water- vliet.....	Oneida street switch, Cohoes.	.....	.....	2.25	2.25
			14.821	7.25	2.25	23.821

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$9,000 00
Cashier and bookkeeper		2,400 00
Clerks in general office		3,145 91

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	*16 1/2c
Drivers.....	10	*18 1/2c
Motormen	10	*20c
Starters	10	\$2 00
Watchmen.	10	1 50
Switchmen.....	10	1 65
Roadmen	10	1 35
Inspectors. ..	10	2 00
Linemen.....	10	1 50 to 2 00
Engineers.....	8	2 50 to 3 00
Firemen	8	2 00
Electricians	10	2 50
Machinists and mechanics	10	2 25 to 3 00

*Per hour.

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	8	.....	8
Employees.....	3	.....	3
Others.....	14	1	15
Total	25	1	26

Total paid for injuries and damages caused by accidents—Electrolytic action and accident insurance:

Paid by the company \$14,902 40

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
ROBERT C. PRUYN.....	President.....	Albany, N. Y.
JAMES MCCREDIE.....	Secretary.....	Albany, N. Y.
JOHN W. MCNAMARA.....	Treasurer and Gen. Mgr.....	Albany, N. Y.
EDGAR S. FASSETT.....	Assistant General Manager....	Albany, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
ROBERT C. PRUYN.....	Albany, N. Y.
ANTHONY N. BRADY.....	Albany, N. Y.
JOHN W. MCNAMARA.....	Albany, N. Y.
JAMES MCCREDIE.....	Albany, N. Y.
A. BLEECKER BANKS.....	Albany, N. Y.
JAMES H. MANNING.....	Albany, N. Y.
JOHN G. MYERS.....	Albany, N. Y.
JAMES ROONEY.....	Albany, N. Y.
WM. MCEWAN.....	Albany, N. Y.
SIMON W. ROSENDALE.....	Albany, N. Y.
ELNATHAN SWEET.....	Albany, N. Y.
CLARENCE N. FLACK.....	Troy, N. Y.
WILLIAM J. WALKER.....	Albany, N. Y.

Title of company, The Albany Railway.

General offices at Albany, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Monday in October.

For information concerning this report, address John W. McNamara, Treasurer.

AMSTERDAM.

(Date of charter, February 5, 1873.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

*CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	2,500	\$250,000
Issued for actual cash.....	550	\$55,000
Issued on account of construction, franchise, right of way, power station, real estate, etc.....	1,950	195,000
Total now outstanding.....	2,500	\$250,000

Number of stockholders 32

*FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Terms, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage ..	Oct. 1, 1890	30	p. c. 6	Oct. & April	\$150,000	\$150,000	\$150,000 00
First mortgage...	Oct. 1, 1890	30	6	Oct. & April	20,000	20,000	16,689 49
First mortgage...	Oct. 1, 1890	30	6	Oct. & April	80,000	.....	.....
Total .....	.....	..	..	.....	\$200,000	\$170,000	\$166,689 49

Per mile of road owned, { Capital stock outstanding..... \$53,00
4.70 miles. { Funded debt outstanding 86,000

* Cost of Road and Equipment, and Electric Light and Power Plant.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road and equipment as reported June 30, 1897....	.....	\$452,431 14
EQUIPMENT.		
Motor cars	56 57	\$56 57
Lamps	\$112 70	112 70
Grand total cost of road and equipment.....	\$ 69 27	\$459,600 41

* Cost of road and equipment per mile of road owned..... \$97,751

* Investment includes power station, car house, equipment, etc., including generating apparatus for electric current to be supplied under contract with other companies.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cars and electrical equipment.....	\$156 57
Lamps	112 70
	<u>\$169 27</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$24,255 23
Less operating expenses (excluding all taxes).....	32,386 47
	<u>\$8,131 24</u>
<i>Income from other sources, as follows, viz.:</i>	
Advertising	\$162 89
Sale of power or electric lighting.....	21,004 98
	<u>21,167 87</u>
Gross income from all sources.....	\$13,036 63
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued....	\$10,200 00
Interest on floating debt due and accrued....	888 09
	<u>\$10,588 09</u>
Taxes	1,712 50
	<u>12,300 59</u>
Surplus for year ending June 30, 1898.....	\$736 04
<i>General income account:</i>	
Deficit up to June 30, 1897.....	\$3,816 07
Charged to profit and loss	2,361 99
	<u>6,178 06</u>
Total deficit June 30, 1898.....	<u>\$5,442 02</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$16,683 91
Sale of tickets	7,561 32
Chartered cars	10 00
Total gross earnings	<u>\$24,255 23</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$3,458 25
Miscellaneous expenses, general office.....	1,576 35
Insurance	562 01
Law expenses	287 13
Injuries and damages	5 00
	<u>\$5,888 74</u>

Transportation expenses:

Car service	\$7,080 34
Car house expenses	547 50
Operation of power house.....	6,122 36
Fuel	5,848 94
	<u>19,549 14</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,522 29
Maintenance and repairs of overhead construction.....	537 12
Maintenance, repairs and renewals of buildings.....	177 65
	<u>3,237 06</u>

Maintenance of equipment:

Repairs of cars	\$1,156 71
Repairs of electrical equipment of cars.....	1,577 23
Miscellaneous expenses	977 59
	<u>3,711 53</u>
Total operating expenses.....	<u>\$32,386 47</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

* Operating cost, 71 per cent. of earnings (excluding taxes).
 * Operating cost, 75 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock.

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$995 87
Cash fares, sale of tickets and chartered cars.....	24,357 61
Advertising	150 00
Sale of power, etc.....	26,824 55
	<hr/>
	\$52,328 03

DISBURSEMENTS.

Operating expenses	\$36,995 27
Taxes { On property used in operation.....	1,857 83
{ On earnings and capital stock.....	354 67
Other interest	508 09
Rentals	480 00
Construction and equipment.....	169 27
Bills payable and open accounts.....	9,400 00
Cash on hand June 30, 1898.....	3,062 90
	<hr/>
	\$52,328 03

General Balance Sheet, June 30, 1898.**ASSETS.**

Construction account	\$459,600 41
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$3,062 90
Bills receivable	2,313 88
Materials and supplies on hand.....	8,562 32
Edison Electric Light and Power Company, open account..	9,634 02
	<hr/>
	33,573 12
Profit and loss (deficiency).....	5,442 02
	<hr/>
	\$488,615 55

LIABILITIES.

Capital stock	\$250,000 00
Funded debt	170,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$44,520 00
Loans and bills payable.....	9,470 39
Accounts payable	9,128 79
Unadjusted liability for construction.....	5,496 37
	<hr/>
	68,615 55
	<hr/>
	\$488,615 55

Traffic and Mileage Statistics.

Number of passengers carried (including transfers).....	639,241
Number of transfers.....	123,794
Number of transfer points.....	2
	<hr/>
Total car mileage.....	\$189,958 00
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	.0379
Cars are run every.....	10 min.
Average number of employees (including officials) during year.....	32
Aggregate amount of salaries and wages paid them.....	\$20,572 07
Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company.....	\$64,310 00
Length of steel rails laid during year in repairs, feet.....	100

Passenger cars are heated by electricity and stoves, lighted by electricity and ventilated by ordinary manner.

* Includes income from other sources.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4.09
Single track, branch.....	.61
Total single track.....	4.70
Laid with steel rails.....	4.70

Weight of rails per yard, steel, maximum, 45 lbs. Gauge of track, 4 feet 8½ inches.
Ballasted with gravel and ashes.

	NUMBER OWNED.	
	Motors.	Other than Motors.
Box cars.....	6	.....
Open cars.....	5	3
Service cars.....	.....	2
Total	11	5

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Owned.
Main line.....	Henrietta street....	Akin park.....	4.09
Market street hill line.....	Division street.....	Meadow street.....	.61
Total. ....	.....	.....	4.70

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Manager	\$1,500 00
Bookkeeper	936 00
Stock clerk	600 00

OTHER EMPLOYEES.

	Average number of hours of duty per day.	Wages per day.
Conductors.....	12	\$1 50
Motormen.....	12	1 50
Linemen	10	1 50
Engineers	12	2 50
Firemen.....	12	1 50
Electricians.....	10	2 00

Total paid for injuries and damages caused by accidents:	
Total paid by the company.....	\$5 00

Officers of the Company.

Name.	Title.	Official Address.
J. H. McCLEMENT.....	President.....	No. 35 Wall st., N. Y. city.
R. G. DAY.....	Secretary and Treasurer.....	No. 35 Wall st., N. Y. city.
E. F. SEIXES.....	Manager.....	Amsterdam, N. Y.

Directors of the Company.

Name.	Residence.
J. H. McCLEMENT.....	Brooklyn, N. Y.
JOHN S. WISE.....	New York city.
ROBERT L. HARRISON.....	New York city.
GEORGE H. FEAROWS.....	New York city.
EUGENE H. LEWIS.....	New York city.
J. SEAVER PAGE.....	New York city.
EDWARD H. JOHNSON.....	New York city.
FRANK J. SPRAGUE.....	New York city.
J. HOBART HERRICK.....	New York city.
ROBERT G. DAY.....	New York city.
J. I. BEGGS.....	Cincinnati, Ohio.
THOMAS D. MOSSCROP.....	Brooklyn, N. Y.
HENRY W. HOBSON.....	Denver, Col.

Title of company, Amsterdam Street Railroad Company.
General offices at No. 35 Wall street, New York city.
Date of close of fiscal year, November 30.
Date of stockholders' annual meeting, second Monday in December.
For information concerning this report, address J. H. McClement, President.

AUBURN CITY.

(Date of charter, October 1, 1886.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	3,000	\$300,000 00	.....
Issued for actual cash .....	.....	\$185,879 96	\$185,879 96
Issued on account of construction .....	.....	114,120 04	.....
Total now outstanding.....	3,000	\$300,000 00	\$185 879 96

Grand total of common and preferred stock now outstanding..... \$300,000 00

Number of stockholders..... 54

FUNDED DEBT.

Per mile of road owned { Capital stock outstanding, \$25,466.89. Cash realized on same, \$15,779.32
 11.782 miles. { Funded debt outstanding, 25,466.89. Cash realized on same, 22,794.56

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$7,967 36	\$310,096 81
Overhead construction	743 66	22,679 92
Superintendence and organization expenses	1,885 50	21,761 12
Law expenses	539 01	19,388 49
Engineering expenses	1,320 79	10,333 02
Right of way	904 95	3,179 96
Buildings and fixtures used in operation of road	819 19	42,684 27
Real estate not used in operation of road	919 07	25,796 02
Interest and discount charged to construction	32,227 77	74,968 06
Road built by contract .....	.....	11,670 75
Purchase of constructed road .....	.....	56,000 00
Total cost of road	\$47,327 30	\$491,681 08
EQUIPMENT.		
Power station equipment	\$438 87	\$23,911 52
Motor cars	402 95	97,108 89
Tools and machinery	6 88	11 20
Horses and rolling stock other than cars .....	.....	2,363 46
Total cost of equipment	\$848 20	\$123,395 17
Grand total cost of road and equipment	\$48,175 50	\$615,276 25

Cost of road per mile owned..... \$41,748 52
 Cost of equipment per mile of road owned..... 10,473 19
 Cost of road and equipment per mile of road owned..... 52,221 71

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Road.

Expense of line from Swift street to and through Owasco Lake Park, including bridge over Owasco outlet, cost of 580 feet of nine-inch girder rail on State street, replacing old track, cost of material, labor, etc ..	\$7,967 36
Trolley wire and overhead construction for new work from Swift street to Owasco Lake Park, loops, etc.....	743 66
Salaries and necessary expenses of superintendence and organization.....	1,885 50
Law expenses of construction.....	539 01
Engineering expenses of construction.....	1,320 79
Cost of right of way.....	904 95
New lighting apparatus, arc lights, etc.; fence along private right of way, new safe at office, waiting station at park.....	819 19
Cost of planting trees at Lakeside Park and a small part of cost of new pavilion at Lakeside Park, now in process of erection.....	919 07
Interest, discount and commissions charged to construction.....	32,227 77

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.—Continued.

Equipment.

Automatic lubricators for engine, circuit breaker, lightning arresters, etc	\$438 37
Heaters for cars and cost of placing same.....	402 95
Paint burner, drills and drill chuck.....	6 88
Total.....	\$48,175 50

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$61,772 13
Less operating expenses (excluding all taxes).....		35,794 31
Net earnings from operation.....		\$25,977 82
<i>Income from other sources, as follows, viz.:</i>		
Interest		1,000 00
Gross income from all sources.....		\$26,977 82
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$18,000 00	
Interest on floating debt due and accrued....	2,856 60	
		\$20,805 60
Taxes { On property used in operation of road	\$1,782 17	
	582 17	
		2,364 36
		23,169 96
Surplus for year ending June 30, 1898.....		\$3,807 86
<i>General income account:</i>		
Deficit up to June 30, 1897.....	\$31,029 44	
Worthless accounts charged off.....	564 97	
Back interest on funded debt.....	70 99	
		31,665 40
Total deficit June 30, 1898.....		\$27,857 54

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$59,086 93
Sale of tickets.....	2,592 35
Miscellaneous receipts	142 85
Total gross earnings.....	\$61,772 13

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$2,427 00
Miscellaneous expenses, general office.....	1,018 72
Insurance	683 16
Law expenses	6 62
Injuries and damages.....	798 45
Contingent expenses	1,243 62
	\$6,177 57

Transportation expenses:

Car service	\$17,008 59
Car-house expenses	2,518 06
Operation of power house.....	3,363 81
Fuel	3,124 50
	26,014 96

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$653 56
Maintenance and repairs of overhead construction.....	175 15
Removal of snow and ice.....	65 67
	894 38

Maintenance of equipment:

Repairs of cars.....	\$739 57
Repairs of electrical equipment of cars.....	1,967 83
	2,707 40
Total operating expenses.....	\$35,794 31

Analysis of Gross Earnings and Operating Expenses.—Continued.

Operating cost, 62.1 per cent. of earnings (excluding taxes).
 Operating cost, 66.3 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 10.906 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$771 58
Cash fares	59,036 93
Sale of tickets	2,592 35
Interest accrued on bonds.....	1,000 00
Miscellaneous receipts	142 85
Proceeds bonds	16,500 00
	<hr/>
	\$80,043 71

DISBURSEMENTS.

Operating expenses	\$38,599 91
{ On property used in operation.....	1,782 17
{ On earnings and capital stock.....	562 19
Interest on funded debt.....	10,570 99
Construction and equipment.....	16,695 50
Miscellaneous	3,539 61
Cash on hand June 30, 1898.....	8,273 34
	<hr/>
	\$80,043 71

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$491,881 08	
Cost of equipment.....	123,895 17	
	<hr/>	\$615,276 25
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$8,273 34	
Open accounts	4,346 22	
Material and supplies on hand.....	1,142 44	
Sundries	1,772 00	
	<hr/>	15,534 00
Profit and loss (deficiency).....		27,857 54
		<hr/>
		\$658,667 79

LIABILITIES.

Capital stock		\$300,000 00
Funded debt		300,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt accrued.....	\$7,500 00	
Accounts payable	1,567 79	
Bills payable	49,600 00	
	<hr/>	58,667 79
		<hr/>
		\$658,667 79

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,566,459
Number of transfers.....	309,419
Number of transfer points.....	2
Total car mileage.....	420,985
Maximum speed, miles per hour.....	8 miles in city, 12 miles outside.
Rate of fare per passenger.....	Cash, 5c.; tickets, 4 12-22c.; children, 3c.
Cars are run every.....	10, 12, 15, 24 and 30 min.
Average number of employees (including officials) during year.....	50
Aggregate amount of salaries and wages paid them.....	\$26,040 84
Power houses	1
Car houses	1
Number of horses owned.....	3
Road constructed and opened for business during the year, miles.....	.26
Cost of real estate now held by company, exclusive of that used in operation	\$25,796 03
Total assessed value of real estate and personal property of company.....	70,000 00
Steam railroad crossings at grade protected by flagmen.....	4

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	11.782
Second track, main line, electric.....	.400
Sidings on main line, electric.....	.740
Grand total tracks and sidings.....	12.922
Laid with steel rail.....	12.922
Weight of rails per yard, steel, maximum, 90 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone and gravel.	

	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	6	12
Open cars.....	9	8
Total	15	15

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Sixth Ward line.....	North street.....	Genesee street	2.50291
West Genesee street line.....	North street.....	Lehigh Valley Railroad	1.38443
East Genesee street line.....	North street.....	Seward avenue.....	1.29318
Second Ward line.....	South street.....	Owasco Lake Park.....	3.33535
Owasco Lake line.....	East Genesee street....	Owasco Lake Park.....	2.79897
Fourth and Seventh Ward line ...	State street.....	Seymour street.....	1.43369
Car barn .....			.11363
			12.92216

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
President	\$1,800 00
Secretary	900 00
Superintendent	1,080 00
Clerk	468 00

OTHER EMPLOYEES.

	Average number of hours on duty per day	Wages per day.
Conductors.....	11	\$1 50
Motormen.....	11	1 50
Starters	11	1 71
Roadmen.....	10	1 25
Engineers.	10	1 50 to 2 50
Firemen	10	2 00
Electricians.....	12	1 50
Machinists and Mechanics.....	10	2 14

RECAPITULATION OF ACCIDENTS.

	Injured.
Others than passengers or employees.....	1
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$798 45

Officers of the Company.

Name.	Title.	Official Address.
CLIFFORD D. BEEBE.....	President.....	Syracuse, N. Y.
A. M. MICHAEL.....	Secretary.....	Syracuse, N. Y.
ROBERT A. DYER, JR.....	Superintendent.....	Auburn, N. Y.

Directors of the Company.

Name.	Residence.
CLIFFORD D. BEEBE.....	Syracuse, N. Y.
WILLIAM NOTTINGHAM.....	Syracuse, N. Y.
HENDRICK S. HOLDEN.....	Syracuse, N. Y.
CHARLES M. WARNER.....	Syracuse, N. Y.
WILLIS A. HOLDEN.....	Syracuse, N. Y.
D. A. SMITH.....	Auburn, N. Y.

Title of company, Auburn City Railway Company.
General offices at Syracuse, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in August.
For information concerning this report, address C. D. Beebe, President.

BENNINGTON AND HOOSICK VALLEY.

(Date of charter, November 9, 1897.)

For six months ending June 30, 1898.

The Hoosick Railway Company, a New York corporation, and the Bennington Electric Railway Company, a Vermont corporation, were consolidated into what is now known as the Bennington and Hoosick Valley Railway Company, organized under Laws of the State of New York, with capital stock equal to that of the two companies above mentioned, namely, \$160,000. Its papers were filed with the Secretary of State November 9, 1897. The stock of the Hoosick Railway Company was \$60,000, and bonds \$60,000. The stock of the Bennington Electric Railway Company was \$100,000, and bonds none.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter	1,300	\$130,000	300	\$30,000	.....
Issued for actual cash	400	\$40,000	.....	.....	\$40,000
Issued on account of construction.	900	90,000	300	\$30,000	.....
Total now outstanding.....	1,300	\$130,000	300	\$30,000	\$40,000

Grand total of common and preferred stock now outstanding..... \$160,000 00
Number of stockholders..... 53

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized,	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. gold bonds	Nov. 15, 1897	30	p c. 5	Jan. & July	\$250,000	\$160,000	\$160,000

Per mile of road owned, } Capital stock outstanding \$10,000. Cash realized on same, \$2,500
16 miles. } Funded debt outstanding, 10,000. Cash realized on same, \$10,000

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

Road built by contract..... \$220,000 00

EQUIPMENT.

Purchased by contract..... 100,000 00

Grand total cost of road and equipment..... \$320,000 00

Cost of road per mile owned..... \$13,750 00
Cost of equipment per mile of road owned..... 6,250 00
Cost of road and equipment per mile of road owned..... 20,000 00

Income Account for Six Months Ending June 30, 1898.

Gross earnings from operation..... \$9,424 65
Less operating expenses (excluding all taxes)..... 6,013 36
Net earnings from operation..... \$3,406 29

Income from other sources, as follows, viz.:

Advertising \$117 36
Receipts from miscellaneous sources..... 8 12
125 48

Gross income from all sources..... \$3,531 77

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued..... \$4,000 00
Taxes 192 51
4,192 51

Total deficit June 30, 1898..... \$660 74

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares \$8,623 65
Sale of tickets 796 00
Chartered cars 5 00
Total gross earnings..... \$9,424 65

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks..... \$515 98
Miscellaneous expenses, general office..... 25 99
Injuries and damages..... 12 00
Contingent expenses 148 88
\$702 85

Analysis of Gross Earnings and Operating Expenses.—Continued.*Transportation expenses:*

Car service	\$2,135 19	
Car-house expenses	884 06	
Operation of power house.....	651 00	
Fuel	107 38	
Hired power	416 65	
		<u>\$4,194 28</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$525 36	
Maintenance and repairs of overhead construction.....	91 32	
Maintenance and rent of buildings.....	40 00	
Removal of snow and ice.....	9 91	
		<u>666 59</u>

Maintenance of equipment:

Repairs of cars.....	\$214 27	
Repairs of electrical equipment of cars.....	143 54	
Repairs of electrical plant.....	3 22	
Repairs of tools and machinery.....	41 31	
Miscellaneous expenses	52 30	
		<u>454 64</u>

Total operating expenses..... \$6,018 36

Operating cost, 63.9 per cent. of earnings (excluding taxes).

Operating cost, 65.9 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 6.9 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand January 1, 1898.....	\$34 57
Cash fares	8,625 65
Sale of tickets	816 00
Chart red cars	5 00
Advertising	117 36
Sundry accounts	8 12
	<u>\$9,606 70</u>

DISBURSEMENTS.

Operating expenses	\$6,018 36
Taxes on earnings and capital stock.....	192 51
Interest on funded debt (in hands of treasurer).....	2,882 65
Cash on hand June 30, 1898.....	513 18
	<u>\$9,606 70</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$220,000 00	
Cost of equipment.....	100,000 00	
		<u>\$320,000 00</u>

Current assets, as follows, viz.:

Cash on hand.....	\$513 18	
In hands of treasurer for interest.....	2,882 65	
Material and supplies on hand.....	140 93	
Sundries	126 28	
		<u>3,663 02</u>
Profit and loss (deficiency).....		660 74
		<u>\$324,323 76</u>

LIABILITIES.

Capital stock	\$160,000 00
Funded debt	160,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$4,000 00	
Accounts payable	323 76	
		<u>4,323 76</u>
		<u>\$324,323 76</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	200,609
Total car mileage	87,773
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	5c
Cars are run every	30 min.
Average number of employees (including officials) during year.....	31
Aggregate amount of salaries and wages paid them.....	\$4,541 10
Telephone owned and operated by company.....	13
Car houses	2
Road constructed and opened for business during the year.....	11.5
Cost of real estate now held by company, exclusive of that used in operation	\$21,000 00
Steam railroad crossings at grade, unprotected.....	1
Highway crossings at grade without protection.....	18

Passenger cars are heated and lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line.....	16
Sidings on main line, electric.....	.5
Grand total tracks and sidings.....	16.5
Laid with steel rail.....	16.5

Weight of rails per yard, steel, maximum, 60 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	9	.....
Open cars.....	7	.....
Freight cars.....	.....	2
Service cars.....	.....	2
Total.....	16	4

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.	Total number miles operated
Bennington and Hoosick Valley Railway Company	Fitchburg Station, Hoosick Falls, N. Y.....	Branch Street, Bennington, Vt.	16	16

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 42
Motormen.....	10	1 42
Roadmen.....	10	1 25
Electricians.....	12	1 47

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	1
Total paid for injuries and damages caused by accidents:	
Paid by company.....	\$12 00

Officers of the Company.

Name.	Title.	Official Address.
GEO. E. GREENE.....	President.....	Hoosick Falls, N. Y.
E. L. BATES.....	Secretary.....	Bennington, Vt.
I. E. GIBSON.....	Treasurer.....	Bennington, Vt.
C. B. STORY.....	Superintendent.....	Hoosick Falls, N. Y.

Directors of the Company.

Name.	Residence.
GEO. E. GREENE.....	Hoosick Falls, N. Y.
W. M. HOLMES.....	Hoosick Falls, N. Y.
G. F. RISING.....	Hoosick Falls, N. Y.
JAS. BUCKLEY.....	Hoosick Falls, N. Y.
L. E. WORDEN.....	Hoosick Falls, N. Y.
G. C. MOSES.....	Bath, Me.
W. C. GEER.....	Troy, N. Y.
I. E. GIBSON.....	Bennington, Vt.
E. L. BATES.....	Bennington, Vt.

Title of company, Bennington and Hoosick Valley Railway Company.
General offices at Hoosick Falls, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in September.
For information concerning this report, address C. B. Story, General Manager.

BINGHAMTON.

(Date of charter, August 11, 1892.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	9,000	\$900,000 00	.....
Issued for actual cash	16 6	\$1,660 00	\$1,660 00
Issued for constructed road	3,944.1	394,410 00	.....
Issued for services	0	200 00	.....
Issued for real estate	1	100 00	.....
Total now outstanding.....	3,960.7	\$396,370 00	\$1,660 00

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, ye	Rate.	When payable.	Amount authorized	Amount outstanding.	Cash realized on amount outstanding.
* First mortg. bds..	Mar. 1, 1898	39	5 p c	Jan 1 & July 1	\$900,000	<div> \$200,000 20,000 150,000 88,000 122,000 </div>	<div> \$200,000 228,000 138,750 85,800 122,000 </div>
Total					\$900,000	\$800,000	\$774,550

Per mile of road owned { Capital stock outstanding, \$17,233 48. Cash realized on same, \$72 17
23 miles { Funded debt outstanding, 24,782 61. Cash realized on same, 33,676 19

*Two hundred thousand dollars of the total issue are placed in escrow with the trustee to redeem the \$200,000 of old bonds now outstanding on the property originally owned by the Binghamton Street Railroad Company. The mortgage or trust deed provides that the amount of bonds authorized to be issued upon which interest is to be paid under the \$900,000 5 per cent. mortgage is \$700,000, until the road shows net earnings or any six months' business between July and January sufficient to pay twice the amount of interest on the bonds outstanding together with the amount to be taken from the \$200,000 remaining in escrow, the escrow bonds cannot be used, and then only to the extent of 85 per cent. of the actual amount expended in construction and equipping for extensions and additions, and then only upon the presentation of sworn certificates of expenditures to the trustee as provided in the mortgage. Forty-five thousand dollars were withdrawn from escrow and issued by the trustee, January, 1897, \$55,000 were withdrawn from escrow and issued by the trustee, January, 1898, the company having complied with the conditions provided in the mortgage. One hundred thousand dollars now held in escrow. Six per cent. is paid on the old issue of Binghamton Street railroad bonds, covered as explained above by the bonds of the Binghamton Railroad held in escrow.

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$25,577 19	\$119,265 60
Overhead construction.....	1,331 29	10,486 91
Law expenses	943 25	976 90
Engineering expenses.....	200 00	836 25
Right of way.....	23 45	1,981 95
Buildings and fixtures used in operation of road.	1,667 02	4,578 25
Real estate not used in operation of road	371 91	8,771 37
Interest and discount charged to construction	8,413 43	88,559 01
Purchase of constructed road and equipment .....	.....	1,076,999 11
Total cost of road.....	\$38,527 54	\$1,252,415 35
EQUIPMENT.		
Power station equipment.....	\$8,291 82	\$11,700 01
Car equipment:		
Motor cars.....	\$51,304 17	
Other than motor cars.....	171 58	
	14,351 36	51,475 70
Tools and machinery.....	84 84	1,783 08
Horses and rolling stock other than cars.....	101 17	2,507 50
Total cost of equipment.....	\$22,829 19	\$67,466 29
Grand total cost of road and equipment.....	\$61,356 73	\$1,319,881 64
Cost of road and equipment per mile of road owned.....		
		\$57,386 16

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New track laid: Chenango street, Washington street, Ferry street and Ferry street bridge; double track De Russey street, special work and pavement	\$25,577 19
Overhead work for above	1,331 29
Attorneys fees on old matter of consolidation and reorganizing with Court Street and East End and West Side Railroad Companies, and Front street right of way. Still in the courts.....	943 25
Engine ring for new work, maps, etc.....	200 00
Printing and stenography relative to Front street.....	23 45
Excavating for and building foundations for new engines, new filing cases and minor additions	1,667 02
New closets and plumbing added to tenant house and filling property about barn and station	371 91
Commission on bond sales and interest on construction accounts.....	8,413 43
New engine, boiler and accessories	8,291 82
Five car equipments, eight new motors, new trucks, wheels and axles, registers, electric headlights, signal lamps and heaters, labor and expense installing above. Bodies not in use equipped as trailers with wheels and axles	14,351 36
New tools and appliances	84 84
Additional wagon and harness	101 17
Total.....	\$61,356 73

ADDITIONS AND BETTERMENTS ON LEASED LINES.

On what account:	
Track and roadway construction, labor finishing work.....	\$27 99
Overhead construction, painting, poles and block signal system.....	245 55
Buildings and fixtures, station platform	6 53
Amount due from lessor company June 30, 1898.....	\$280 07

Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$154,795 02
Less operating expenses (excluding all taxes).....	87,656 53
Net earnings from operation	\$67,138 49

Income from other sources, as follows, viz.:

Advertising	\$1,507 54	
Sale of power	249 19	
Rental of buildings or property	411 00	
Interest	876 00	
		2,542 73
Gross income from all sources		\$69,681 22

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$39,400 00	
Rentals	6,250 00	
Taxes { On property used in operation of road	\$4,074 12	
{ On earnings and capital stock.....	1,597 11	
{ Other than above	118 00	
	5,789 23	
		51,439 23
Surplus for year ending June 30, 1898.....		\$18,241 99

General income account:

Surplus up to June 30, 1897.....	62,163 42
Total surplus June 30, 1898.....	\$80,410 41

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Binghamton, Lestershire and Union Railroad Company.....	\$6,250 00

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares, sale of tickets and chartered cars.....	\$153,763 45
Mail	\$779 13
Express	252 44
	1,031 57
Total gross earnings	\$154,795 02

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$4,688 70	
Miscellaneous expenses, general office	1,120 00	
Insurance	4,500 00	
Law expenses	245 82	
Injuries and damages	40 30	
Contingent expenses	185 87	
		\$10,780 00

Transportation expenses:

Car service	\$48,881 94	
Car house expenses	3,497 19	
Operation of power house	4,047 99	
Fuel	5,273 65	
		61,700 77

Analysis of Gross Earnings and Operating Expenses.—Continued.**Maintenance of way and buildings:**

Maintenance, repairs and renewals of track and roadway construction	\$1,715 97	
Maintenance and repairs of overhead construction.....	1,309 79	
Maintenance, repairs and renewals of buildings	115 24	
Removal of snow and ice.....	726 15	
		<u>\$3,867 15</u>

Maintenance of equipment:

Repairs of cars	\$6,789 89	
Repairs of electrical equipment of cars	3,312 27	
Repairs of steam plant	491 95	
Repairs of electrical plant	356 87	
Repairs of tools and machinery	237 64	
Miscellaneous expenses	119 80	
		<u>11,307 92</u>

Total operating expenses \$87,656 53

Operating cost, 56.63 per cent. of earnings (excluding taxes).
 Operating cost, 60.40 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 9.9 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash fares, sale of tickets and chartered cars.....	\$153,763 45
Mail	779 13
Express	252 44
Advertising	1,507 54
Sale of power	249 19
Rentals, buildings, etc.....	411 00
Interest	875 00
Sale of bonds	122,000 00
Sale of stock	1,100 00
	<u>\$280,437 75</u>

DISBURSEMENTS.

Operating expenses	\$87,656 53
Taxes { On property used in operation of road.....	3,324 89
{ On earnings and capital stock.....	1,597 11
{ Other than above.....	867 23
Interest on funded debt.....	39,400 00
Rentals	6,250 00
Construction and equipment	61,356 73
Loans	37,783 19
Purchase bonds	15,000 00
Open accounts	20,449 17
Cash on hand June 30, 1898.....	6,752 90
	<u>\$280,437 75</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road	\$1,252,415 85	
Cost of equipment	67,466 29	
		<u>\$1,319,881 64</u>

Other permanent investments, as follows, viz.:

Bonds of other companies.....	15,000 00
-------------------------------	-----------

Current assets, as follows, viz.:

Cash on hand	\$6,752 90	
Open accounts	33,213 78	
Material and supplies on hand	737 29	
Additions and betterments on leased lines.....	280 07	
		<u>40,984 04</u>
		<u><u>\$1,375,865 68</u></u>

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock		\$396,370 00
Funded debt		800,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$3,000 00	
Loans	83,344 48	
Accounts payable	12,740 79	
		99,085 27
Profit and loss (surplus).....		80,410 41
		<u>\$1,375,865 68</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	3,816,295
Number of transfers	570,741
Number of transfer points.....	2
Passenger car mileage	884,500
Maximum speed, miles per hour.....	12
Rate of fare per passenger, 5 cents all lines except B. L. & U. road.	
Cars are run (different headway-on different lines) every.....	10 to 15 min.
Average number of employees (including officials) during year.....	175
Aggregate amount of salaries and wages paid them.....	\$75,956 81
Stations, freight and express	3
Stations, passenger	1
Power houses	1
Car houses	2
Number of horses owned.....	5
Total assessed value of real estate and personal property of company...	\$130,000 00
Length of steel rails laid during year in repairs, miles.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	4
Steam railroad crossings over or under grade.....	3
Highway crossings at grade without protection.....	3

Passenger cars are heated by electricity and stoves, lighted by electricity, ventilated in the ordinary way.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated.
Single track, main line, electric.....	28	5.50	28.50
Second track, main line, electric	4.70	.....	4.70
Sidings on main line and branches, electric.....	1.25	.50	1.75
Grand total, tracks and sidings.....	28 95	6	34.95
Laid with steel rail.....	28.95	6	34.95

Weight of rails per yard—steel, maximum, 94 lbs.; minimum, 35 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with concrete, stone and earth.

Characteristics of Road and Equipment.—Continued.

	NUMBER OWNED.		NUMBER LEASED.		TOTAL NUMBER.	
	Motors.	Other than motors.	Motors.	Other than motors.	Motors.	Other than motors
Box cars.....	29	5	1	.....	30	5
Open cars....	25	7	2	.....	27	7
Express cars.....	.....	.....	1	.....	1	.....
Freight cars.....	.....	.....	.....	1	.....	1
Service cars.....	.....	.....	.....	16	.....	16
Total	54	12	4	17	58	29

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles leased.	Total number of miles operated.
Spring Forest.....	Exchange street.....	Spring Forest Cemetery	28.00		
Port Dickinson.....	Cor. Washington and Court street.....	Port Dickinson.....			
Orphans' Home.....	Cor. Washington and Court street ..	Orphans' Home.....			
Glenwood... ..	Cor. Washington and Court street.....	Glenwood Cemetery....			
Floral and Broad Aves	End Broad ave.....	Floral Park Cemetery..			
Park and Asylum.....	State Hospital.....	Ross Park.....			
North Chenango and	Cor. Chenango and Be-	Bennett Park.....			
and Bennett Park...	vler.....	Lestershire			
Lestershire.....	D. L. & W. Depot.....		5.95		28.95
Second track and sid-	.....			
ings.....					
Binghamton, Lester-	Lestershire.....	Union.....	.....	5.50	
shire and Union Rail-	Sidings .....	.....	.....	.50	6.00
road.....			28.95	6.00	34.95

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Treasurer		\$1,500
General manager		2,400
Assistant treasurer		720
Clerk		480
Stenographer		240

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10 to 12	\$1.50 and \$1.75
Motormen.....	10 to 12	1.50 and 1.75
Starters.....	12	*70 00
Watchmen.....	12	*45 to 55
Switchmen.....	12	†10 00
Roadmen.....	10	1.25 and 1.50
Foreman.....	10	*65 00
Linemen.....	10	*35 to 50
Engineers..	12	*55 to 80
Firemen ..	12	*45 to)
Electricians.....	10	*55 00
Machinists and mechanics.....	10	*45 to 65

*Per month. †Per week.

RECAPITULATION OF ACCIDENTS.

	Injured.
Employees	1
Others than passengers	3
Total	4

Total paid for injuries and damages caused by accidents:

Paid by insurance companies.....	\$225 00
Paid by the company	40 30
Total	\$265 30

Officers of the Company.

Name.	Title.	Official Address.
G. T. ROGERS.....	President.....	Binghamton, N. Y.
J. M. JOHNSON.....	Secretary.....	Binghamton, N. Y.
JOHN B. ROGERS.....	Treasurer.....	Binghamton, N. Y.
J. P. E. CLARK.....	Superintendent.....	Binghamton, N. Y.

Directors of the Company.

Name.	Residence.
G. T. ROGERS.....	Binghamton, N. Y.
J. B. LANDFIELD.....	Binghamton, N. Y.
C. J. KNAPP.....	Binghamton, N. Y.
GEORGE WHITNEY.....	Binghamton, N. Y.
T. S. ROGERS.....	Binghamton, N. Y.
J. P. E. CLARK.....	Binghamton, N. Y.
J. M. JOHNSON.....	Binghamton, N. Y.
F. E. ROSS.....	Binghamton, N. Y.

Title of company, Binghamton Railroad Company.
General offices at power station, Binghamton, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in July.
For information concerning this report, address John B. Rogers, Treasurer.

BLACK RIVER TRACTION.

REPORT FOR SIX MONTHS ENDING JUNE 30, 1898.

(Date of charter, December 23, 1897.)

The Black River Traction Company was organized under section 3 of Stock Corporation Law, and at receivers sale on December 28, 1897, bought the property and franchise of the Watertown and Brownville Street Railway Company, a consolidated company formed by agreement between Watertown Street Railway Company and former Watertown and Brownville Street Railway Company. Both original companies organized under chapter 252, of the Laws of 1884.

For operations for six months ending December 31, 1897, see report of Watertown and Brownville, this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	650	\$65,000	\$65,000

Number of stockholders..... 17

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	Jan. 1, 1898	20	p.c 5	July & Jan.	\$55,000	\$55,000	\$55,000

Per mile of road owned, { Capital stock outstanding.. \$10,400. Cash realized on same... \$10,400
6.25 miles. { Funded debt outstanding.. 8,800. Cash realized on same... 8,800

Cost of Road and Equipment.

ROAD.	Additions or betterments for six months ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Overhead construction.....	\$2,500 00	\$2,500 00
Purchase of constructed road and equipment.....	.....	100,000 00
Total cost of road.....	\$2,500 00	\$102,500 00

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments for six months ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Power station equipment.....	\$1,032 41	\$1,032 41
Car equipment:		
Motor cars.....	16,000 00	16,000 00
Other than motor cars.....	600 00	600 00
Total cost of equipment	\$17,642 41	\$17,632 41
Grand total cost of road and equipment.....	\$20,132 41	\$120,132 41

Cost of road and equipment per mile of road owned..... \$19,221 19

DETAILS OF ADDITIONS OR BETTERMENTS FOR SIX MONTHS.

New trolley wire and belongings, including poles, etc.....	\$2,500 00
Five closed cars, five open cars and one trailer car.....	16,600 00
One hundred and eighty K. W. generator, including belts, pulleys, etc..	1,032 41
	\$20,132 41

Income Account for Six Months Ending June 30, 1898.

Gross earnings from operation.....	\$12,049 32
Less operating expenses (excluding all taxes).....	9,955 96
Net earnings from operation.....	\$2,093 36
Income from other sources, as follows, viz.:	
Advertising	\$37 75
Sale of power or electric lighting.....	200 00
	237 75
Gross income from all sources.....	\$2,331 11
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	\$875 00
Taxes { On property used in operation of road	\$34 56
{ Other than above	12 05
	46 61
	921 61
Total surplus June 30, 1898.....	\$1,409 50

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$8,935 53
Sale of tickets	3,113 74
Total gross earnings	\$12,049 32

OPERATING EXPENSES.

General expenses:	
Salaries of general officers and clerks.....	\$888 98
Miscellaneous expenses, general office.....	378 75
Rent of buildings	300 00
Injuries and damages	300 00
Contingent expenses	681 86
	\$2,549 59

Analysis of Gross Earnings and Operating Expenses.—Continued.*Transportation expenses:*

Car service	\$4,266 85	
Car house expenses	409 04	
Operation of power house	494 18	
Hired power	1,216 57	
		<u>\$6,386 64</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$179 84	
Maintenance and repairs of overhead construction.....	41 68	
Removal of snow and ice.....	69 41	
		<u>290 93</u>

Maintenance of equipment:

Repairs of cars	\$674 65	
Repairs of electrical equipment of cars.....	54 15	
		<u>728 80</u>

Total operating expenses		<u><u>\$9,955 96</u></u>
--------------------------------	--	--------------------------

Operating cost, 82.6 per cent. of earnings (excluding taxes).
 Operating cost, 83.1 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 7.53 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash fares	\$8,935 58
Sale of tickets	3,113 74
Advertising	37 75
Power	200 00
Bonds	20,000 00
	<u>\$32,287 07</u>

DISBURSEMENTS.

Operating expenses	\$9,955 96
Taxes on property used in operation.....	84 56
Construction and equipment	20,132 41
Supplies	1,708 53
Cash on hand June 30, 1898.....	455 61
	<u>\$32,287 07</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment	\$120,132 41
----------------------------------	--------------

Current assets, as follows, viz.:

Cash on hand	\$455 61	
Open accounts	138 50	
Material and supplies on hand	1,570 03	
Unearned insurance	300 00	
		<u>2,464 14</u>
		<u><u>\$122,596 55</u></u>

LIABILITIES.

Capital stock	\$65,000 00
Funded debt	55,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$875 00	
Rentals due and accrued.....	300 00	
Taxes	12 05	
		<u>1,187 05</u>
Profit and loss (surplus).....		1,409 50
		<u><u>\$122,596 55</u></u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	262,723
Number of transfers	3,141
Transfer points	1
Total car mileage.....	137,604
Maximum speed, miles per hour.....	20
Rate of fare per passenger.....	4½ cts.
Cars are run every.....	10 min.
Average number of employees (including officials) during year.....	27
Aggregate amount of salaries and wages paid them.....	\$5,955 85
Stations, passenger	1
Power houses	1
Car houses	1
Steam railroad crossings at grade, unprotected.....	6
Steam railroad crossings at grade protected by gates.....	1
Highway crossings at grade without protection.....	2

Passenger cars are heated and lighted by electricity, and ventilated by fan windows at top.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	6.25
Sidings on main line, electric.....	.25
Grand total tracks and sidings.....	6.50
Laid with steel rail.....	6.50

Weight of rails per yard—steel, maximum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with macadam or stone.

	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	15	.....
Open cars.....	5	8
Service cars.....	.....	2
Total	20	10

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Black River Traction Co.	Pearl St., Watertown	Near limits of village of Brownville	6.25

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	\$1,200
Clerk	540

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 39
Motormen	11	1 39
Watchmen.....	12	1 30
Roadmen	10	1 25
Linemen	10	1 50
Electricians.....	10	2 00
Machinists and mechanics.....	10	1 50

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	2
Employees	1
Total	3
Total paid for injuries and damages caused by accidents:	
Paid by the company	\$100.00

Officers of the Company.

Name.	Title.	Official Address.
J. A. LEBKUECHER.....	President.....	Newark, N. J.
GEO. H. WALKER.....	Secretary.....	Watertown, N. Y.
B. B. TAGGERT.....	Treasurer.....	Watertown, N. Y.
S. R. SMITH.....	Superintendent.....	Watertown, N. Y.

Directors of the Company.

Name.	Residence.
J. A. LEBKUECHER.....	Newark, N. J.
GEO. KREMENTZ.....	Newark, N. J.
B. B. TAGGERT.....	Watertown, N. Y.
H. F. INGLEHART.....	Watertown, N. Y.
GEO. H. WALKER.....	Watertown, N. Y.
C. W. RIKER.....	Newark, N. J.
B. VAN WAGENEN.....	South Orange, N. J.

Title of company, Black River Traction Company.
General offices at Watertown, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address S. R. Smith, Superintendent.

BROOKLYN CITY AND NEWTOWN.

REPORT FROM JULY 1, 1897, TO DECEMBER 4, 1897.

(Date of charter, May 22, 1860.)

For history of organization, etc., see Report of 1894.

On September 1, 1897, this company leased its Franklin Avenue Line to the Coney Island and Brooklyn Railroad Company, and on December 1, 1897, it leased all its railroad property, rights and franchises to The Coney Island and Brooklyn Railroad Company for the term of 999 years.

On August 4, 1897, the board of directors authorized the issue of certificates for the 1,000 shares of the capital stock heretofore unissued, and exchanged it share for share at par for the capital stock of the Coney Island and Brooklyn Railroad Company for the purpose of merging the two companies with \$1,000,000 capital each into one company was entered into, and at the closing of the fiscal year 18,636 have been so exchanged.

Later it being deemed more desirable to merge the companies under the charter of the Coney Island and Brooklyn Railroad Company, on agreement to exchange the shares of this company for those of the Coney Island and Brooklyn Railroad Company, was entered into, and at the closing of the fiscal year 18,636 have been so exchanged.

This report of operations embraces the period from July 1, 1897, to the lease to the Coney Island and Brooklyn Railroad Company December, 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total par value.	
Authorized by law or charter.....	20,000	\$2,000,000	.....
Issued for actual cash.....	7,000	\$700,000	\$700,000
Issued on account of construction.....	3,000	300,000	.....
Issued for shares C. I. & B. R. R. Co. at par, share for share	9,234	923,400	.....
Total now outstanding.....	19,234	\$1,923,400	\$700,000
Less held by Coney Island and Brighton Beach R. R. Co..	18,636	1,863,600	.....
Net	598	\$59,800	.....

Number of stockholders 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.....	July 1, '89	50	p. c. 5	Jan. & July 1	\$2,000,000	\$2,000,000	\$2,000,000

Per mile of road owned, { Capital stock outstanding, \$101,451. Cash realized on same, \$71,037
9.854 miles. { Funded debt outstanding, \$202,962. Cash realized on same, \$202,962

Cost of Road and Equipment.

ROAD.	Additions or betterments during period ending Dec. 31, 1897.	Total cost of road and equipment up to Dec. 31, 1897.
Track and roadway construction.....	\$4,031 08	\$669,522 74
Overhead construction.....	.....	100,842 26
Right of way.....	720 72	216,382 49
Buildings and fixtures used in operation of road.....	6,311 00	562,835 31
Real estate not used in operation of road.....	.....	9,371 14
Interest and discount charged to construction.....	.....	11,350 00
Road built by contract.....	.....	379,413 87
Purchase of constructed road.....	3,481 66	456,251 61
Total cost of road.....	\$14,544 40	\$2,405,969 42
EQUIPMENT.		
Power station equipment.....	\$4,875 00	\$157,814 24
Car equipment :		
Motor cars.....	14,265 27	415,081 10
Other than motor cars .....	.....	243,582 52
Horses and rolling stock other than cars.....	.....	82,351 59
Total cost of equipment.....	\$19,140 27	\$898,829 45
Grand total cost of road and equipment.....	\$33,684 67	\$3,304,798 87

Cost of road per mile owned.....	\$244,161 00
Cost of equipment per mile of road owned.....	91,214 00
Cost of road and equipment per mile of road owned.....	335,375 00

DETAILS OF ADDITIONS OR BETTERMENTS UP TO DECEMBER 31, 1897.

On account of 3,754 feet of single (down) track of nine inch girder rail on DeKalk avenue, extended	\$4,031 08
Expenses obtaining consent for extension of electric railroad to new East river bridge and on DeKalb avenue extended and Court avenue..	720 72
Water tank DeKalb depot.....	\$511 00
Foundation of new boiler DeKalb depot.....	300 00
Land and building for coal storage.....	5,500 00
	6,311 00
On account this company's purport on construction of approaches, tracks, and terminal New York and Brooklyn bridge.....	3,481 60
On account new 500 horse power boiler, DeKalb power house.....	4,875 00
Purchase ten 8-wheel, 25-foot closed cars (exclusive motors).....	14,265 27
	\$33,684 67

Income Account for Period Ending December 31, 1897.

Gross earnings from operation.....	\$183,747 53
Less operating expenses (excluding all taxes).....	110,844 52
Net earnings from operation	\$72,903 31
Income from other sources, as follows, viz.:	
Advertising	\$829 35
Rental of track	2,225 25
Sale of power and electric lighting	3,449 52
Dividends Coney Island and Brooklyn R. R. Co. stock.....	13,845 00
Receipts from insurance adjustment with C. I. & B. R. R..	2,676 58
	23,025 70
Gross income from all sources	\$95,929 01

Income Account for Period Ending December 31, 1897.—Continued.*Deductions from income, as follows, viz.:*

Interest on funded debt due and accrued (5 months)	\$41,666 66		
Interest on floating debt due and accrued....	4,025 63		
		\$45,692 29	
Taxes { On property used in operation of road	\$521 87		
{ On earnings and capital stock.....	6,716 51		
		7,237 83	
			\$52,930 17
Net income from all sources			\$42,998 84

Payments from net income as follows, viz.:

Dividends declared August 1st, 2½ per cent. on \$1,000,000 common stock		\$25,000 00	
Dividends declared November 1st, 2 per cent. on \$1,923,000 common stock		38,460 00	
			63,460 00
Deficit for period ending December 4, 1897.....			\$20,461 16
<i>General income account:</i>			
Surplus up to June 30, 1897.....		\$73,227 56	
Deduct bill from Hickey's estate, land and paving, 1896....		286 00	
			72,941 56
Total surplus December 31, 1897.....			\$52,480 40

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$182,909 08
Sale of tickets	838 75
Total gross earnings	\$183,747 83

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$7,062 67	
Miscellaneous expenses, general office.....	796 52	
Law expenses	1,766 75	
Injuries and damages	3,338 67	
Contingent expenses	876 51	
		\$13,841 12

Transportation expenses:

Car service	\$49,400 00	
Car house expenses	1,245 94	
Operation of power house	4,246 33	
Fuel	11,453 38	
Rents for tracks, yards and terminals.....	2,028 92	
Teams used for trucking, cars and line.....	2,022 39	
Hired power	2,616 83	
		73,013 79

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$7,404 35	
Maintenance and repairs of overhead construction.....	3,156 12	
Maintenance, repairs and renewals of buildings.....	688 27	
Maintenance and rent of buildings	280 28	
Removal of snow and ice.....	83 20	
		11,562 22

Maintenance of equipment:

Repairs of cars.....	\$6,045 08	
Repairs of electrical equipment of cars.....	4,475 07	
Repairs of steam plant	1,107 63	
Repairs of tools and machinery.....	66 76	
Renewals of horses	732 85	
		12,427 39

Total operating expenses	\$110,844 52
--------------------------------	--------------

Operating cost, 60 per cent. of earnings (excluding taxes).
 Operating cost, 64 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 16 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.	
Cash on hand June 30, 1897.....	\$59,745 24
Cash fares	182,909 08
Sale of tickets.....	1,114 00
Rent of track	1,600 00
Power sales	1,293 06
Interest	253 49
Material and labor	2,045 24
Advertising	1,200 00
Bills payable (temporary loans).....	20,000 00
Conductors deposits	1,050 00
Sale of vacant lots.....	5,500 00
C. I. & B. R. R. Co. on account.....	71,067 01
C. I. & B. R. R. Co. dividend.....	13,845 00
	<hr/>
	\$361,622 12

DISBURSEMENTS.	
Operating expenses	\$103,034 73
Taxes { On property used in operation.....	1,843 04
{ On earnings and capital stock.....	6,716 51
Interest on funded debt.....	50,000 00
Other interest	4,605 53
Dividends	63,460 00
Construction and equipment.....	48,747 13
Loans	18,685 00
Conductors deposits returned	875 00
Cash on hand December 31, 1897.....	63,655 18
	<hr/>
	\$361,622 12

General Balance Sheet, December 31, 1897.

ASSETS.		
Cost of road	\$2,405,969 42	
Cost of equipment.....	898,829 45	
	<hr/>	\$3,304,798 87
Other permanent investments, as follows, viz.:		
Stock of C. I. & B. R. R. Co.....		923,400 00
Current assets, as follows, viz.:		
Cash on hand	\$63,655 18	
Open accounts	8,469 89	
Material and supplies on hand.....	13,912 65	
	<hr/>	86,037 22
		<hr/>
		\$4,314,236 09
LIABILITIES.		
Capital stock	\$1,923,400 00	
Funded debt	2,000,000 00	
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$41,666 66	
Loans	17,000 00	
Accounts payable	77,628 93	
Sundries	10,454 17	
	<hr/>	146,749 76
Bond and mortgage on real estate.....		191,605 93
Profit and loss (surplus).....		52,480 40
		<hr/>
		\$4,314,236 09

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	*4,229,549
Number of transfers	*354,965
Number of transfer points	1
Total car mileage	*686,477
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c. adults; 3c. children.
Cars are run.....	Shortest roadway, 2 min.; longest, 15 min.
Average number of employees (including officials) during five months....	370
Aggregate amount of salaries and wages paid them.....	\$71,949 62
Power houses	1
Car houses	2
Number of horses owned.....	12
Cost of real estate now held by company, exclusive of that used in operation	\$9,371 14
Total assessed value of real estate and personal property of company.....	498,000 00
Steam railroad crossings at grade unprotected.....	1
Steam railroad crossings at grade protected by gates.....	1

Passenger cars are heated by stoves and electricity, lighted by electricity, ventilated by transoms.

*During period ending December 4, 1897.

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		5.604
Single track, branches, electric.....		4.25
Total single track.....		9.854
Second track, main line, electric.....		5.354
Second track, branches, electric.....		4.25
Total second track.....		9.604
Sidings on main line and branches, electric.....		1.40
Grand total tracks and sidings.....		20.858
Laid with steel rail.....		20.858
Weight of rails per yard—steel, maximum, 98 lbs.; minimum, 66 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone.		

	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars....	111	41
Open cars.....	94	51
Service cars	4	.....
Total.....	209	92

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Brooklyn city and Newtown railroad company, DeKalb avenue line.....	Ridgewood	Fulton ferry....	5.604
Franklin avenue line.....	Prospect Park ..	Grand St. ferry.	4.250
Total.....	.....	.....	9.854

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers, receivers and clerks.....		\$7,062 67

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$2 20
Motormen.....	10	2 20
Starters.....	12	2 25 to 2 75
Watchmen.....	12	2 00
Switchmen.....	10 and 12	1 50 to 1 80
Roadmen.....	10	1 75
Hostlers	10	1 75
Linemen	10	3 00
Engineers.....	12	3 00
Firemen	12	2 00
Electricians.....	10	2 50
Machinists and mechanics	10	1 75 to 3 25

RECAPITULATION OF ACCIDENTS.

Passengers	Injured. 4
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$3,338 67

Officers of the Company.

Name.	Title.	Official Address.
JOHN L. HEINS.....	President.....	De Kalb and Central aves., Brooklyn.
DUNCAN B. CANNON.....	Sec. and Treas....	De Kalb and Central aves., Brooklyn.

Directors of the Company.

Name.	Residence.
JOHN L. HEINS.....	Borough of Brooklyn, N. Y. city.
LOUIS FITZGERALD.....	Borough of Manhattan, N. Y. city.
HENRY B. HYDE.....	Borough of Manhattan, N. Y. city.
ALFRED WAGSTAFF.....	Borough of Manhattan, N. Y. city.
THOMAS ENNIS.....	Borough of Brooklyn, N. Y. city.
THOMAS CLARK, JR.....	Borough of Brooklyn, N. Y. city.

Title of company, Brooklyn City and Newtown Railroad Company.
General offices at 120 Broadway, Borough of Manhattan, executive offices, De Kalb and Central avenues, Brooklyn.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in April.
For information concerning this report, address Duncan B. Cannon, Secretary and Treasurer.

BROOKLYN HEIGHTS.

(Date of charter, April 1, 1887.)

For history of organization, etc., see Report of 1896.

Included in this report are the operations of the following roads which are leased to this company:

BROOKLYN CITY.
SEA BEACH.

The stock of the Sea Beach Railway Company was acquired by the Brooklyn Rapid Transit Company November 5, 1897, and from that date the railroad has been leased to the Brooklyn Heights Railroad Company for payment of fixed charges and organization expenses. Interest was reduced to 4 per cent. in consideration of the assumption by the Brooklyn Rapid Transit Company of principal and interest of bonded debt. As acquired the company showed liabilities as follows:

Capital stock	\$650,000 00
Bonded debt	650,000 00
Total	\$1,300,000 00
Assets were:	
Cost of road and equipment.....	\$1,200,000 00
Treasury bonds reserved for reconstruction.....	100,000 00
Total	\$1,300 000 00

The railroad has been connected with the Brooklyn Heights railroad system, and by this connection forms the direct route to Coney Island from New York and all parts of Brooklyn.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	2,000	\$200,000

Number of stockholders 14

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.....	April, 1891	50	p.c. 5	Apr. & Oct.	\$250,000	\$250,000	\$250,000

Per mile of track owned, { Capital stock outstanding, \$157,978. Cash realized on same,
1.266 miles. { Funded debt outstanding, 197,472. Cash realized on same, \$197,472

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Total cost of road .....		.....	\$445,335 92
EQUIPMENT.			
Miscellaneous equipment:			
Horses		*\$220 00	.....
Total cost of equipment.....		*\$220 00	\$19,864 42
Grand total cost of road and equipment		*\$220 00	\$465,190 35

Cost of track per mile owned..... \$351,758 24
Cost of equipment per mile of track owned..... 15,690 68
Cost of road and equipment per mile of track owned..... 367,448 92

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Sale of horses, credit..... \$220 00

* Credit.

ADDITIONS AND BETTERMENTS ON LEASED LINES.

Track, roadway and overhead construction.....	\$547,554 55
Engineering	739 57
Buildings and fixtures.....	5,193 48
Power station equipment	142,833 19
Car equipment	225,948 62
Miscellaneous equipment	506 27
	<hr/>
	\$922,775 68
Less credit sale of old material..	45,464 23
	<hr/>
Total	\$877,311 45
Balance due from lessor company June 30, 1897.....	3,420,712 38
	<hr/>
Total	\$4,298,023 83
Amount paid by lessor company during the year.....	172,667 04
	<hr/>
Amount due from lessor company June 30, 1898.....	\$4,125,356 79

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$4,726,144 33
Less operating expenses (excluding all taxes).....	2,873,802 82
	<hr/>
Net earnings from operation.....	\$1,852,341 51

Income from other sources, as follows, viz.:

Advertising	\$21,750 01
Rental of track.....	13,934 57
Rental of buildings or property.....	26,021 16
Interest	182,024 10
Miscellaneous	5,829 96
	<hr/>
	249,559 80
	<hr/>
Gross income from all sources.....	\$2,101,901 31

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued....	\$12,500 00
Interest on floating debt due and accrued....	4,859 87
	<hr/>
	\$17,359 87
Rentals	1,575,505 26
Taxes { On property used in operation of road	\$70,105 13
{ On earnings and capital stock.....	77,400 18
	<hr/>
	147,505 31
Annuity interest, amount paid B. R. T. Co. for interest on its equity in the B. C. R. R. construction account.....	177,622 50
	<hr/>
	1,917,992 94
	<hr/>
Surplus for year ending June 30, 1898.....	\$183,908 37

General income account:

Surplus up to June 30, 1897.....	124,479 08
	<hr/>
	\$308,387 45
Paid over to Brooklyn Rapid Transit Company.....	\$200,000 00
Charged off on account of damage claims accruing prior to June 30, 1897	90,000 00
	<hr/>
	290,000 00
	<hr/>
Total surplus June 30, 1898.....	\$18,387 45

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Brooklyn City Railroad Company.....	\$1,563,500 00
Sea Beach Railway Company.....	12,005 26
	<hr/>
Total amount of rentals deducted from income.....	\$1,575,505 26

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$4,709,542 05
Mall	12,580 00
Card shorts	2,627 73
Transfers	1,393 95
Total gross earnings	<u>\$4,726,144 33</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$86,462 06	
Expenses, general office	9,248 91	
Insurance	12,178 89	
Law expenses	73,298 21	
Injuries and damages	296,417 63	
Miscellaneous	55,678 58	
		<u>\$533,284 28</u>

Transportation expenses:

Car service	\$1,375,622 63	
Car house expenses	147,288 50	
Operation of power house	\$150,285 76	
Fuel	159,884 63	
	<u>\$310,170 39</u>	
Less credit by power sold	103,294 08	
		<u>206,876 31</u>
Rents for tracks, yards and terminals.....	82,338 30	
Hired power	6,230 24	
	<u>\$1,768,355 98</u>	
Less credit amount received from trucking.....	2,022 82	
		<u>1,766,333 16</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$82,582 32	
Maintenance and repairs of overhead and underground construction	52,193 87	
Maintenance, repairs and renewals of buildings.....	13,545 61	
Removals of snow and ice.....	4,685 50	
		<u>153,007 30</u>

Maintenance of equipment:

Repairs of cars	\$189,059 56	
Repairs of electrical and cable equipment of cars.....	200,574 03	
Repairs of steam plant.....	26,620 17	
Repairs of electrical and cable plant.....	4,924 32	
		<u>421,178 08</u>

Total operating expenses	<u>\$2,873,802 82</u>
--------------------------------	-----------------------

Operating cost, 60.80 per cent of earnings (excluding taxes).

Operating cost, 63.92 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 12.6 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$315,846 24
Cash fares	4,709,542 05
B. R. T. Co. construction advances.....	782,055 11
B. C. R. R. Co. construction advances.....	172,667 04
Bond investment account	225,000 00
Mall	12,005 00
Interest	658 05
Advertising	10,458 34
Bills payable (temporary loans).....	1,235,000 00
Bills receivable	80,000 00
Interest on guarantee fund.....	181,369 50
Open accounts	663,096 16
Sale of old materials	78,757 88
Miscellaneous sources	20,821 50
	<u>\$8,487,276 97</u>

DISBURSEMENTS.

Operating expenses	\$2,842,154 70
Taxes { On property used in operation.....	85,122 73
{ On earnings and capital stock.....	87,122 98
Interest on funded debt	12,500 00
Other interest	4,934 85
Rentals	1,578,454 28
B. R. T. Co. account profits B. H. R. R. Co. as lessee B. C. R. R.....	200,000 00
Construction and equipment.....	1,088,004 45
Betterments	177,985 39
Loans	1,135,000 00
Open accounts	390,016 90
Insurance	14,441 42
Bond investment account	225,000 00
Bills receivable	83,500 00
Brooklyn Rapid Transit annuity interest.....	214,991 61
Cash on hand June 30, 1898.....	348,047 71
	<hr/>
	\$8,487,276 97

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$443,840 25
Cost of equipment	21,350 10
	<hr/>
	\$465,190 35
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$348,047 71
Bills receivable	3,500 00
Due by agents (mail).....	3,000 00
Open accounts	109,765 02
Material and supplies on hand... ..	122,062 63
Additions and betterments on leased lines.....	4,125,356 79
Betterments	275,369 89
Insurance (paid in advance).....	3,379 94
	<hr/>
	4,990,481 98
	<hr/>
	\$5,455,672 33

LIABILITIES.

Capital stock	\$200,000 00
Funded debt	250,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded and floating debt due and accrued.....	\$3,477 55
Rentals due and accrued	307,196 52
Taxes accrued	179,566 29
Loans	100,000 00
Accounts payable	347,923 66
Mortgage indebtedness	19,000 00
B. R. T. Co.'s equity in B. C. R. R. construction account payable by B. C. R. R. at termination of lease.....	4,030,120 86
	<hr/>
	4,987,284 83
Profit and loss (surplus).....	18,387 45
	<hr/>
	\$5,455 672 33

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	124,123,134
Number of transfers	26,970,605
Number of transfer points.....	97
Passenger car mileage	22,817,014
Maximum speed, miles per hour	6, 8 and 10
Rate of fare per passenger.....	3 and 5 cts.
Cars are run every.....	6 seconds.
Average number of employees (including officials) during year.....	5,000
Aggregate amount of salaries and wages paid them.....	\$2,383,430 71
Power houses	4
Car houses in use	12
Number of horses owned.....	113
Road constructed and opened for business during the year, miles.....	*.372
Length of steel rails laid during year in repairs, miles.....	.235
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	14
Steam railroad crossings over or under grade.....	8

Passenger cars are heated by electricity and stoves and lighted by electricity.

* Not including Brooklyn Bridge extension, built jointly with other companies.

Characteristics of Road and Equipment.

TRACK.	Miles owned— cable.	Miles leased— electric.	Miles operated under trackage rights— electric.	Total miles op- erated.
Single track, main line.....	.59	108.02	5.015	113.625
Single track, main line, operated by horses....	.....	.72	.....	.72
Total single track.....	.59	108.74	5.015	114.345
Second track, main line.....	.59	102.68	3.835	107.105
Second track, main line, operated by horses....	.....	.71	.....	.71
Total second track.....	.59	103.39	3.835	107.815
Sidings on main line and branches.....	.086	4.86	.....	4.946
Grand total tracks and sidings	1.266	216.99	8.850	227.106
Laid with steel rail.....	1.266	216.99	8.850	227.106

Weight of rails per yard—steel, maximum, 98½ lbs.; minimum, 47 lbs. Gauge of track, 4 feet 8½ inches.

	Number owned— cable.	Number leased or operated on leased lines although owned by lessee— Motors.	TOTAL NUMBER.		Number equipped with fenders.
			Cable.	Motors.	
Box cars.....	8	877	8	877	877
Open cars.....	6	949	6	949	949
Mail cars .....	.....	7	.....	7	7
Express cars. ....	.....	10	.....	10	10
Service cars.....	.....	105	.....	105	105
Total	14	1,948	14	1,948	1,948

DETAILS OF TRACKS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Owned.	Leased.	Miles trackage rights.	Total number of miles operated.
Brooklyn Heights Railroad.....	Wall st. ferry.	Court street..	1.18	.....	.....	1.18
Sidings086	.....	.....	.086
Nostrand avenue line.....	13.459	.....	13.459
Crosstown line.....	11.909	.....	11.909
Green and Gates avenue line	7.444	.....	7.444
Hamilton avenue line.....	2.899	.....	2.899
Court street line.....	2.982	.....	2.982
Fulton street line.....	11.508	.....	11.508
Flushing and Graham av. line..	8.884	.....	8.884
Union avenue line.....	4.408	.....	4.408
Lorimer street line.....	3.555	.....	3.555
Myrtle avenue line.....	8.679	.....	8.679
Flatbush avenue line.....	15.788	.....	15.788
Third avenue line.....	12.906	.....	12.906
Putnam av. and Halsey st. line.	6.099	.....	6.099

DETAILS OF TRACKS OWNED AND LEASED. — Continued

NAME OF ROAD ON

Grand street line.....	8 068	8 068
Greenpoint line.....	6 875	6 875
Tompkins avenue line.....	6 182	6 182
Bushwick avenue line.....	4 509	4 509
Flushing extension line.....	12 056	12 056
Second avenue line.....	4 455	4 455
Bensonhurst line.....	9 321	9 321
Meeker avenue line.....	2 928	2 928
Bowery Bay line.....	12 470	12 470
Richmond Hill line.....	8 144	8 144
Cypress Hills line.....	9 386	9 386
Lutheran line.....	2 628	2 628
Ridgewood depot line.....	1 370	1 370
Calvary cemetery line.....	2 935	2 935
Furman street line.....	2 167	2 167
Oakland street line.....	279	279
Nassau avenue line.....	1 701	1 701
Meserole avenue line.....	557	557
Croastown annex line.....	322	322
Sea Beach Railroad.....	12 277	12 277
Atlantic avenue.....	790	790
Adams street.....	630	630
Jay street.....	1 150	1 150
Washington street.....	450	450
Broadway.....	1 550	1 550
Jamaica avenue.....	4 280	4 280
Sidings.....	4 860	4 860
Total.....	1 266 216.990	8 850 227.106

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers.....	\$27,327 29
Office clerks.....	58,634 77

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$3 00
Drivers.....	10	2 00
Motormen.....	10	2 00
Starters.....	10	1 75 to 2 50
Watchmen.....	10	1 50 to 2 40
Switchmen.....	10	1 25 to 1 50
Inspectors.....	10	2 50
Helpers.....	10	1 50
Linenmen.....	10	1 75 to 4 00
Engineers.....	8	2 75 to 6 50
Firemen.....	10	1 25 to 1 75
Electricians.....	10	1 50 to 3 57 1/2
Machinists and mechanics.....	10	1 50 to 4 50
Trackmen.....	10	1 25 to 4 00
Truck drivers.....	10	1 50 to 2 25

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	20	3	23
Employees	14	3	17
Others	41	7	48
Total	75	13	88

Total paid for injuries and damages caused by accidents:

Paid by the company \$296,417 63

Officers of the Company.

Name.	Title.	Official Address.
CLINTON L. ROSSITER.....	President.....	168 Montague st., Brooklyn, N. Y.
TIMOTHY S. WILLIAMS....	Sec. and Treas.....	168 Montague st., Brooklyn, N. Y.
IRA A. MCCORMACK.....	Superintendent.....	168 Montague st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
ANTHONY N. BRADY.....	Albany, N. Y.
JOHN G. JENKINS.....	Brooklyn, N. Y.
WILLIAM C. BRYANT.....	Brooklyn, N. Y.
SETH L. KEENEY.....	Brooklyn, N. Y.
H. C. DUVAL.....	Brooklyn, N. Y.
HENRY SEIBERT.....	Brooklyn, N. Y.
THEO. F. JACKSON.....	New York city.
DAVID H. VALENTINE.....	Brooklyn, N. Y.
JOHN D. KEILEY.....	Brooklyn, N. Y.
JOHN ENGLIS.....	Brooklyn, N. Y.
C. L. ROSSITER.....	Brooklyn, N. Y.
T. S. WILLIAMS.....	Brooklyn, N. Y.
C. D. MENEELY.....	Brooklyn, N. Y.

Title of company, Brooklyn Heights Railroad Company.

General offices at 168 Montague street, Brooklyn, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, Thursday following the second Wednesday in January.

For information concerning this report, address Charles D. Meneely, Auditor.

BROOKLYN, QUEENS COUNTY AND SUBURBAN.

(Date of charter, November 25, 1893.)

For history of organization, etc., see Report of 1894.

Eighty-four first consolidated mortgage bonds were issued during year to pay for extensions built.

Capital Stock and Funded Debt.
CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	150,000	\$15,000,000	.....
Issued for actual cash	262	\$26,200	\$26,200
Issued for property purchased	19,788	1,978,800	.....
Total now outstanding.....	\$20,000	\$2,000,000	\$26,200

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding	Cash realized on amount outstanding.
			Rate.	When payable.			
*First mortgage.	Jan., 1894	47	P. C 5	Jan. and July	\$3,500,000	+\$3,500,000	\$910,000
*First consolidated mortgage	Jan., 1894	47	5	May and Nov.	4,500,000	±2,884,000	288,000
Jamaica and Brooklyn Road Company mortgage.....	Jan., 1890	40	5	Jan. and July	.....	240,000	.. .....
Total.....	.....	.....	.....	.....	\$8,000,000	\$6,574,000	\$1,198,000

Per mile of track owned, { Capital stock outstanding, \$44,414. Cash realized on same,
45.08 miles. } Funded debt outstanding, 145,991. Cash realized on same, \$26,600

*Redeemable at company's option on July 1, 1916.
†\$2,240,000 issued for property purchased.
‡\$350,000 issued to redeem underlying mortgages.
§\$2,500,000 issued for property purchased.

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$185,963 78	\$185,963 78
Overhead construction.....	6,159 04	6,159 04
Right of way.....	837 60	837 60
Buildings and fixtures used in operation of road	115 58	115 58
Real estate not used in operation of road	*55,020 00	*55,020 00
Interest and discount charged to construction principally on account of prior construction	46,000 00	46,000 00
Cost of road as reported up to June 30, 1897.....	.....	7,920,395 43
Total cost of road.....	\$184,056 00	\$8,118,451 43
EQUIPMENT.		
Total cost of equipment.....	.....	\$451,594 28
Grand total cost of road and equipment	\$184,056 00	\$8,565,045 71
Cost of road and equipment per mile of track owned.....		
		\$190,208 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

18.88 miles of girder and T rails.....	\$185,963 78
2.35 miles overhead line wire and poles.....	6,159 04
Sewer.....	115 58
Obtaining consents	837 60
Discount on bonds.....	46,000 00
	\$239,076 00
Credit for property sold.....	55,020 00
Total.....	\$184,056 00

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$756,143 66
Less operating expenses (excluding all taxes).....	412,308 18
Net earnings from operation.....	\$343,835 48
Income from other sources, as follows, viz.:	
Advertising	3,810 00
Rental of track.....	6,944 85
Rental of buildings or property.....	675 00
Miscellaneous	12,630 41
Gross income from all sources.....	\$367,895 74
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued....	\$324,175 00
Interest on floating debt due and accrued....	12,393 51
	\$336,568 51
Taxes { On property used in operation of road	\$21,072 23
{ On earnings and capital stock.....	7,302 77
	28,375 00
	364,943 51
Surplus for year ending June 30, 1898.....	\$2,952 23
General income account:	
Deficit up to June 30, 1897.....	366,635 23
Total deficit June 30, 1898.....	\$363,682 99

*Credit.

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$752,205 60
Mail	3,938 06
Total gross earnings.....	<u>\$756,143 66</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$11,590 00	
Miscellaneous expenses, general office.....	3,134 94	
Insurance	2,898 00	
Law expenses	18,134 50	
Injuries and damages.....	30,574 05	
		<u>\$66,331 49</u>

Transportation expenses:

Car service	\$205,659 65	
Car house expenses.....	16,863 41	
Miscellaneous	3,482 90	
Rents for tracks, yards and terminals.....	1,966 92	
Hired power	61,408 91	
		<u>\$289,381 79</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$6,278 21	
Maintenance and repairs of overhead construction.....	10,732 72	
Maintenance, repairs and renewals of buildings.....	534 42	
Removal of snow and ice.....	691 42	
		<u>\$18,236 77</u>

Maintenance of equipment:

Repairs of cars.....	\$19,698 92	
Repairs of electrical equipment of cars.....	18,659 21	
		<u>\$38,358 13</u>

Total operating expenses..... \$412,308 13

Operating cost, 54.52 per cent. of earnings (excluding taxes).

Operating cost, 57.68 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.56 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$70,573 61
Cash fares	752,468 00
Mail	3,999 84
Advertising	2,080 00
Bills payable (temporary loans).....	606,500 00
Sale of bonds, etc.....	427,541 55
	<u>\$1,864,162 50</u>

DISBURSEMENTS.

Operating expenses	\$430,839 15
Taxes { On property used in operation.....	8,645 64
{ On earnings and capital stock.....	7,302 77
Interest on funded debt	363,066 66
Other interest	11,955 46
Construction and equipment.....	240,245 00
Loans	711,500 00
Cash on hand June 30, 1898.....	90,607 82
	<u>\$1,864,162 50</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$8,113,451 43	
Cost of equipment.....	451,594 28	
		\$8,565,045 71

Current assets, as follows, viz.:

Cash on hand.....	\$90,607 82	
Open accounts	6,900 38	
Material and supplies on hand.....	1,539 59	
Sundries	8,103 98	
		102,151 72
Profit and loss (deficiency).....		363,682 99
		\$9,030,880 42

LIABILITIES.

Capital stock	\$2,000,000 00
Funded debt	6,574,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$117,116 67	
Rentals due and accrued.....	1,074 03	
Unpaid coupons	6,725 00	
Loans	265,000 00	
Accounts payable	56,099 47	
Sundries (taxes accrued, etc.).....	10,865 25	
		456,880 42
		\$9,030,880 42

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	16,910,316
Number of transfers.....	1,536,104
Number of transfer points.....	8
Total car mile age	3,902,050
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	3 to 5c
Cars are run every.....	2 to 20 min.
Average number of employees (including officials) during year.....	370
Aggregate amount of salaries and wages paid them.....	\$213,630 49
Car houses	4
Road constructed and opened for business during the year.....	2.35
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	7

Passenger cars are heated by stoves and lighted by electric lamps.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under trackage rights.	Total miles operated.
Single track, main line, electric	23.14	.6	23.74
Second track, main line, electric	21.72	.6	22.32
Sidings on main line and branches, electric.....	.17	....	.17
Grand total tracks and sidings.....	45.03	1.2	46.23
Laid with steel rail.....	45.63	1.2	46.83

Weight of rails per yard, steel, maximum, 98½ lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with paving stones, asphalt and brick.

Characteristics of Road and Equipment.—Continued.

	Number owned— motors.	Number equipped with fenders.
Box cars.....	149	149
Open cars.....	159	159
Service cars.....	8	8
Total.....	316	316

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles trackage rights.	Total number of miles operated
Broadway.....	Broadway f-rry...	East New York...	4.581	.....	4.581
Jamaica.....	East New York....	Jamaica.....	6.220	.....	6.220
Cypress Hills.....	Alabama avenue..	Crescent street...	1.989	.....	1.989
Reid avenue.....	Broadway.....	Carroll street....	2.098	.074	2.172
Sumner avenue.....	Broadway.....	Bergen street....	1.896	.073	1.969
Ralph avenue.....	Broadway.....	Douglas street....	1.430	.....	1.430
Metropolitan avenue...	Broadway ferry...	St. John's cem'ry.	4.976	.453	5.429
			23.140	.600	23.740

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
General officers and clerks.....		\$11,590 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$2 00
Motormen.....	10	2 00
Starters.....	10	2 50
Watchmen.....	10	1 75-2 00
Switchmen.....	10	1 25-1 50
Roadmen.....	10	2 50

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	5	3	8
Other than employees.....	8	1	9
Total.....	13	4	17

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$30,574 05

Officers of the Company.

Name.	Title.	Official Address.
C. L. ROSSITER.....	President.....	168 Montague st., Brooklyn, N. Y.
T. S. WILLIAMS.....	Secretary and Treasurer...	168 Montague st., Brooklyn, N. Y.
I. A. MCCORMACK.....	Superintendent.....	168 Montague st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
A. N. BRADY.....	Albany, N. Y.
D. H. VALENTINE.....	Brooklyn, N. Y.
HENRY SEIBERT.....	Brooklyn, N. Y.
J. G. JENKINS.....	Brooklyn, N. Y.
MOSES MAY.....	Brooklyn, N. Y.
J. G. JENKINS, JR.....	Brooklyn, N. Y.
BERNARD GALLAGHER.....	Brooklyn, N. Y.
C. L. ROSSITER.....	Brooklyn, N. Y.
T. S. WILLIAMS.....	Brooklyn, N. Y.

Title of company, Brooklyn, Queens County and Suburban Railroad Company.
General offices at Maspeth, Queens county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address C. D. Meneely, Auditor, 168 Montague street, Brooklyn, N. Y.

BUFFALO.

(Date of charter, November 22, 1890.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	60,000	\$6,000,000
Issued on account of construction	8,705	\$370,500
Issued for stock of the Buffalo Street R. R., Buffalo East Side Street Ry , and West Side Street Ry. Companies.....	50,000	5,000,000
Total now outstanding	58,705	\$5,370,500

Number of stockholders..... 350

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mtg Buffalo St. Railroad...	May 1, 1869	30	p.c. 7	May 1 & Nov. 1	.....	\$66,500
Second mtg. Buffalo St. Railroad.	July 1, 1875	30	7-8	Jan. 1 & July 1	.....	650,000
First mtg. Buffalo East Side Ry..	June 1, 1874	30	7	June 1 & Dec. 1	.....	300,000
Second mtg. Buffalo East Side Ry.	Sept. 1, 1882	30	6	Mar. 1 & Sept. 1	.....	223,500
Consolidated mortgage.....	Feb. 1, 1891	40	5	Feb. 1 & Aug. 1	\$5,000,000	3,690,000
Real estate mortgage	Jun. 20, 1894	10	6	Ju. 20 & Dec. 20	150,000	150,000
Debentures.....	Apr. 1, 1897	20	6	April 1 & Oct. 1	1,000,000	1,000,000
Total .....	.....	.....	.....	.....	\$6,150,000	\$6,150,000

Per mile of road owned, { Capital stock outstanding.....	\$131,278.83
40.6 miles. { Funded debt outstanding.....	151,477.81

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$75,627 28	\$1,183,686 89
Overhead construction.....	25,360 23	774,093 65
Buildings and fixtures used in operation of road...	12,583 57	1,486,661 23
Purchase of constructed roads.....	.....	7,137,147 74
Total cost of road	\$113,571 08	\$10,533,589 51

EQUIPMENT.		
Power station equipment.....	\$71,963 69	\$749,654 74
Car equipment		
Motor cars.....	\$587,559 39	
Other than motor cars	62,000 00	
	*9,830 05	649,559 39
Tools and machinery.....	1,584 16	8,086 50
Horses and rolling stock other than cars.....	197 79	55,638 70
Total cost of equipment.....	\$63,915 59	\$1,462,939 33
Grand total cost of road and equipment.....	\$177,486 67	\$11,996,528 84

Cost of road per mile owned.....	\$259,443 02
Cost of equipment per mile of road owned.....	36,032 99
Cost of road and equipment per mile of road owned.....	295,481 01

* Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New turnouts in Forest avenue and Elmwood avenue.....	\$10,951 11
Expenses in connection with abolishing steam railroad grade crossings..	6,527 17
Balance of cost of constructing double track in place of single track in Jefferson street north of Best street in 1897.....	16,813 78
Constructing double track instead of single track in Jefferson street south of Best street in 1898.....	55,000 08
Addition to power house.....	6,348 43
Sundry betterments to buildings and real estate.....	6,235 14
Additional feed wires.....	25,360 23
Two rotary converters and storage battery.....	71,963 69
Additional value of 7 cars lengthened from 16 to 21 feet.....	1,750 00
Equipping 5 cars, sundry extra parts of equipments, fenders, etc.....	7,917 74
New shop tools and machinery.....	1,594 16
	<hr/>
	\$210,451 53
Less received from sale of old track material.....	\$5,308 19
Less premiums on exchange of bonds.....	8,356 67
Less registering punches, out of use, written off.....	12,300 00
Less 7 cars broken up.....	7,000 00
	<hr/>
	32,964 86
	<hr/>
	\$177,486 67

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$1,356,494 58
Less operating expenses (excluding all taxes).....	678,135 86
	<hr/>
Net earnings from operation.....	\$678,358 72
<i>Income from other sources, as follows, viz.:</i>	
Advertising	\$7,747 44
Interest	21,032 20
	<hr/>
	28,779 64
Gross income from all sources.....	<hr/>
	\$707,138 36
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$341,871 22
Interest on floating debt due and accrued....	2,447 55
	<hr/>
	\$344,318 77
Taxes { On property used in operation of road	\$28,281 56
{ On earnings and capital stock.....	47,748 07
	<hr/>
	76,029 63
	<hr/>
	420,348 40
Net income from all sources.....	<hr/>
	\$268,789 96
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 4 per cent. on \$5,370,500 common stock.....	214,820 00
	<hr/>
Surplus for year ending June 30, 1898.....	\$71,969 96
<i>General income account:</i>	
Surplus up to June 30, 1897.....	\$685,833 56
Charged profit and loss to adjust tax account	\$6,821 01
Amount due from insolvent insurance company	42,093 24
For 7 old cars broken up.....	7,000 00
For registering punches, out of use.....	12,300 00
	<hr/>
	68,214 25
	<hr/>
	617,619 31
Total surplus June 30, 1898.....	<hr/>
	\$689,589 27

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$1,330,730 64
Sale of tickets	24,927 63
Chartered cars	836 25
	<hr/>
Total gross earnings.....	\$1,356,494 58

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$32,518 02	
Miscellaneous expenses, general office.....	7,940 36	
Insurance	12,264 00	
Law expenses	9,527 38	
Injuries and damages.....	32,114 50	
Contingent expenses	14,770 64	
		\$109,184 90

Transportation expenses:

Car service	\$313,291 94	
Car house expenses.....	49,938 41	
Operation of power house.....	10,033 49	
Fuel	12,514 87	
Hired power	21,829 24	
		407,607 95

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$59,935 44	
Maintenance and repairs of overhead construction.....	10,996 78	
Maintenance, repairs and renewals of buildings.....	3,662 03	
Maintenance and rent of buildings.....	5,254 00	
Removal of snow and ice.....	4,882 44	
		84,730 69

Maintenance of equipment:

Repairs of cars	\$49,853 71	
Repairs of electrical equipment of cars.....	21,853 54	
Repairs of steam and electrical plant.....	3,785 31	
Repairs of tools and machinery.....	1,159 76	
		76,662 32

Total operating expenses \$678,135 86

Operating cost, 49.99 per cent. of earnings (excluding taxes).

Operating cost, 55.60 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.98 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$11,155 23
Cash fares	1,330,730 64
Sale of tickets.....	24,927 69
Chartered cars	836 25
Advertising	7,747 44
Bills payable (temporary loans).....	724,764 04
Interest	21,032 20
Open accounts	117,637 95
	\$2,238,831 44

DISBURSEMENTS.

Operating expenses	\$678,135 86
Taxes { On property used in operation.....	28,281 56
{ On earnings and capital stock.....	47,748 07
Interest on funded debt.....	341,871 22
Other interest	2,447 55
Dividends	214,820 00
Construction and equipment.....	177,486 67
Sundries	710,041 22
Mortgages	17,131 67
Cash on hand June 30, 1898.....	20,867 62
	\$2,238,831 44

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$10,533,589 51	
Cost of equipment.....	1,462,939 33	
		\$11,996,528 84
Other permanent investments, as follows, viz.:		
Stock and bonds of other companies.....		1,243,079 50
Current assets, as follows, viz.:		
Cash on hand.....	\$20,867 62	
Bills receivable	1,397 40	
Due by agents.....	5,450 00	
Open accounts	51,355 56	
Material and supplies on hand.....	35,368 82	
		114,439 40
		\$13,354,047 74

LIABILITIES.

Capital stock		\$5,370,500 00
Funded d. bt		6,150,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$102,740 83	
Loans	774,764 04	
Accounts payable	259,677 94	
Sundries	6,775 66	
		1,143,958 47
Profit and loss (surplus).....		689,589 27
		\$13,354,047 74

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	39,527,730
Number of transfers.....	11,504,112
Number of transfer points.....	44
Total car mileage.....	6,178,725
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	Adults, 5c.; children, 3c.
Average number of employees (including officials) during year.....	1,125
Aggregate amount of salaries and wages paid them.....	\$547,152 43
Power houses	1
Car houses	9
Number of horses owned.....	43
Road constructed and opened for business during the year, miles.....	1.418
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	8
Steam railroad crossings over or under grade.....	5

Passenger cars are heated by stoves and electricity, lighted by electricity and ventilated by hinged sash in dome.

Characteristics of Road and Equipment.

Single track, main line and branches, electric.....	40.600
Second track, main line and branches, electric.....	27.876
Sidings on main line and branches, electric.....	.460
Grand total, tracks and sidings.....	68.936
Laid with steel rail.....	68.936

Weight of rails per yard, steel, maximum, 94 lbs.; minimum, 62 lbs. Gauge of track, 4 feet 8½ inches.

	NUMBER OWNED.		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars.....	136	47	183
Open cars.....	33	30	63
Total	169	77	246

DETAILS OF ROADS OWNED.

NAME OF BRANCH OR ROAD.	From	To	Miles owned.
Main street.....	Ohio street	Scotjaquada creek.....	3.512
Niagara street	Main street	Hertel avenue	4.500
Genesee street.....	Main street.....	New York Central R. R..	2.580
Elmwood avenue	Virginia street	Forest avenue	2.170
Michigan street	Exchange street.....	Carlton street.....	1.870
Broadway	Main street.....	Bailey avenue	3.285
Exchange and Jefferson streets ..	Main and Exchange..	Main and Michigan.....	4.350
William and North Division sts..	Main street.....	New York Central R. R..	1.930
Eagle and Clinton streets	Main street.....	Bailey avenue	4.055
Forest avenue.....	Main street.....	Niagara street.....	2.647
Allen and Ferry streets	Main street.....	Niagara street.....	3.787
Baynes and Hoyt streets	Ferry street	Forest avenue	1.744
Connecticut street.....	Niagara street	Seventeenth street.....	.642
Plymouth avenue	Hudson street	School street	1.070
West avenue and Caroline street.	Niagara street	York and Fourteenth sts..	1.171
Albany and school streets	Niagara street	Hampshire street.....	.450
Virginia and College streets.....	Main street.....	Hudson street .....	.681
Norris place.....	Cottage street	Allen street .....	.176
Total.....	.....	.....	40.600

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$32,518 02

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	9½	*15c. to 18c.
Motormen	9½	*15c. to 18c.
Starters	10	\$2 00
Watchmen	10	1 75
Switchmen	10	1 00
Roadmen	10	1 25 to 2 50
Hostlers.....	10	1 50
Linemen	10	1 50 to 2 50
Engineers.....	10	3 00 to 5 00
Firemen.....	10	1 65
Electricians	10	2 50 to 5 00
Machinists and mechanics	10	1 75 to 2 75

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	.....	1	1
Others than passengers.....	1	3	4
Total.....	1	4	5

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$32,114 50

* Per hour.

Officers of the Company.

Name.	Title.	Official Address.
HENRY M. WATSON.....	President.....	180 Main st., Buffalo, N. Y.
H. H. LITTELL.....	Vice-Pres. and Gen. Mgr...	180 Main st., Buffalo, N. Y.
JOSEPH S. BAECHEER.....	Secretary and Treasurer...	180 Main st., Buffalo, N. Y.
RICHARD E. DANFORTH....	Superintendent.....	180 Main st., Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
H. SELLERS MCKEE.....	Pittsburg, Pa.
CORNELIUS C. CUYLER.....	New York city.
HENRY M. WATSON.....	Buffalo, N. Y.
H. H. LITTELL.....	Buffalo, N. Y.
S. S. SPAULDING.....	Buffalo, N. Y.
ROBERT L. FRYER.....	Buffalo, N. Y.
GEORGE URBAN, JR.....	Buffalo, N. Y.
JOHN N. SCATCHERD.....	Buffalo, N. Y.
DANIEL O'DAY.....	New York city.
THOMAS DEWITT CUYLER.....	Philadelphia, Pa.
HORACE MAGEE.....	Philadelphia, Pa.
J. B. SPEED.....	Louisville, Ky.
PASCAL L. PLATT.....	Buffalo, N. Y.

Title of company, Buffalo Railway Company.
General offices at 180 Main street, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address J. S. Baecher, Secretary and Treasurer.

BUFFALO, BELLEVUE AND LANCASTER.

(Date of charter, March 2, 1892.)

The company was organized for the purpose of constructing and operating an electrical railway between the city of Buffalo, N. Y., and the villages of Lancaster and Depew, in the town of Lancaster, Erie county, N. Y. On July 1, 1897, the present holders of the stock purchased the same, and assumed the following liabilities: First mortgage bonds, \$215,000; unpaid accounts, \$6,700.03.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash, and now outstanding.....	900	\$90,000	\$90,000

Number of stockholders.....10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.....	June 1, 1897	30	p.c. 5	June & Dec 1	\$215,000	\$215,000	\$215,000

Per mile of road owned, { Capital stock outstanding, \$6,859.75 Cash realized on same, \$6,859.75
13.12 miles. } Funded debt outstanding, 16,387.04 Cash realized on same, 16,387.04

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$274 35	\$167,872 67
Overhead construction.....	26 55	30,533 02
Buildings and fixtures used in operation of road .....	.....	24,092 74
Real estate not used in operation of road.....	.....	16,023 69
Contributions.....	*55,486 80	.....
Total cost of road.....	*\$55,185 90	\$238,522 12

EQUIPMENT.

Power station equipment.....	\$32 26	\$23,376 96
Car equipment:		
Motor cars	\$36,146 64	
Other than motor cars	1,300 00	
	157 39	37,446 64
Tools and machinery.....	21 25	532 80
Horses and rolling stock other than cars .....	.....	1,350 00
Contributions.....	*\$13,795 60	.....
Total cost of equipment.....	*\$13,581 74	\$62,706 40
Grand total cost of road and equipment	*\$68,770 64	\$301,228 52

Cost of road per mile owned.....	\$18,180 03
Cost of equipment per mile of road owned.....	4,779 42
Cost of road and equipment per mile of road owned.....	22,959 45

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New turnout at transit road, Depew.....	\$300 90
Car fenders	157 39
Tools and machinery.....	53 51
	\$511 80
Credit:	
Reduced cost of road and equipment by contributions toward building the same by sundry land companies.....	\$62,537 13
By stockholders	6,745 31
	*69,282 44
	*\$68,770 60

* Credit.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$36,865 15
Less operating expenses (excluding all taxes).....	32,110 74
Net earnings from operation.....	\$4,254 41

Income from other sources, as follows, viz.:

Advertising	\$196 00	
Interest	872 47	
Receipts from water-works.....	931 87	
		2,000 34
Gross income from all sources.....		\$6,254 75

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$10,750 00	
Taxes { On property used in operation of road	\$830 99	
{ On earnings and capital stock.....	363 65	
	1,194 64	
Expenses of park.....	469 73	
		12,414 37
Deficit for year ending June 30, 1898.....		\$6,159 62

General income account:

Deficit up to June 30, 1897.....	\$11,639 03	
Loss paid by stockholders.....	4,939 00	
		6,700 03
Total deficit June 30, 1898.....		\$12,859 65

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$29,852 32	
Sale of tickets.....	6,161 80	
Chartered cars	250 00	
		\$36,264 12
Freight	\$7 69	
Mail	93 34	
		101 03
Total gross earnings.....		\$36,865 15

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$2,347 85	
Miscellaneous expenses, general office.....	332 24	
Insurance	528 00	
Injuries and damages.....	403 21	
Contingent expenses	153 79	
		\$3,765 09

Transportation expenses:

Car service	\$10,016 22	
Car house expenses.....	1,781 07	
Operation of power house.....	3,409 54	
Fuel	3,754 90	
		18,961 73

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,258 33	
Maintenance and repairs of overhead construction.....	925 31	
Maintenance, repairs and renewals of buildings.....	265 75	
Removal of snow and ice.....	352 70	
		3,802 09

Analysis of Gross Earnings and Operating Expenses.—Continued.

Maintenance of equipment:

Repairs of cars.....	\$1,619 17	
Repairs of electrical equipment of cars.....	3,027 46	
Repairs of steam and electrical plant.....	915 89	
Repairs of tools and machinery.....	19 81	
		\$5,581 83
Total operating expenses.....		\$32,110 74

Operating cost, 88.30 per cent. of earnings (excluding taxes).

Operating cost, 91.60 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 8.55 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$863 58
Cash fares	29,852 32
Sale of tickets.....	6,161 80
Chartered cars	250 00
Freight	7 00
Mail	93 24
Advertising	196 00
Interest	872 47
Water-works	931 87
Sundries	5,338 11
	\$44,567 18

DISBURSEMENTS.

Operating expenses	\$32,110 74
Taxes { On property used in operation.....	830 99
{ On earnings and capital stock.....	368 65
Interest on funded debt.....	10,750 00
Construction and equipment.....	511 80
	\$44,567 18

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$238,522 12	
Cost of equipment.....	62,706 40	
		\$301,228 52

Current assets, as follows, viz.:

Due by agents.....	\$264 00	
Open accounts	1,612 85	
Material and supplies on hand.....	4,063 72	
		5,940 57
Profit and loss (deficiency).....		12,859 65
		\$320,028 74

LIABILITIES.

Capital stock	\$90,000 00
Funded debt	215,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$895 84	
Accounts payable	14,132 90	
		15,028 74
		\$320,028 74

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	530,917
Number of transfers.....	23,253
Number of transfer points.....	2
Number of tons of freight carried.....	115
Passenger car mileage.....	375,513
Freight car mileage.....	24
Total car mileage.....	375,537
Maximum speed, miles per hour.....	30
Rate of fare per passenger.....Through, 10c. cash or 7½c. tickets; way, 5c.	
Cars are run every	20 min.
Average number of employees (including officials) during year.....	45
Aggregate amount of salaries and wages paid them.....	\$22,090 05
Power houses	1
Car houses	1
Steam railroad crossings at grade, unprotected.....	2
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	3
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	11

Passenger cars are heated by electricity and stoves, lighted by electricity and oil, and ventilated by hinged sash in dome.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	13.120
Second track, main line, electric.....	.900
Sidings on main line, electric.....	1.036
Grand total tracks and sidings.....	15.056
Laid with steel rail.....	15.056

Weight of rails per yard, steel, maximum, 94 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches.

	NUMBER OWNED.		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars	11	.....	11
Open cars.....	.....	1	.....
Freight cars	1	4	.....
Total	12	5	11

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Buffalo, Bellevue and Lancaster..	Buffalo.....	Depew and Lancaster ...	13.120

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
General officers and clerks.....	\$2,347 85

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages, per day.
Conductors .....	.....	*15c. to 17 1/4c.
Motormen .....	.....	*15c. to 17 1/4c.
Watchmen	18	\$2 00
Roadmen	10	1 25
Linemen	10	1 75
Engineers	11	2 81
Firemen	12	2 80
Electricians	13	2 00

Total paid for injuries and damages caused by accidents:
Paid by the company..... \$403 21

Officers of the Company.

Name.	Title.	Official Address.
H. H. LITTELL.....	President.....	Buffalo, N. Y..
J. S. BAECHER.....	Secretary and Treasurer.....	Buffalo, N. Y.
F. D. JACKSON.....	Superintendent.....	Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
H. H. LITTELL.....	Buffalo, N. Y.
HENRY W. BOX.....	Buffalo, N. Y.
HENRY M. WATSON.....	Buffalo, N. Y.
SAMUEL S. SPAULDING.....	Buffalo, N. Y.
ROBERT L. FRYER.....	Buffalo, N. Y.
GEORGE URBAN, JR.....	Buffalo, N. Y.
DANIEL O'DAY.....	New York city.
THOMAS DEWITT CUYLER.....	Philadelphia, N. Y.

Title of company, Buffalo, Bellevue and Lancaster Railway Company.
General offices at Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Thursday in March.
For information concerning this report, address J. S. Baecher, Treasurer.

*Per hour.

BUFFALO, GARDENVILLE AND EBENEZER.

(Date of charter, June 19, 1895.)

The construction of this company's road was commenced by the contractor on or about August 10, 1895, pursuant to the terms of a contract for the construction of the same. On November 25, 1895, the contractors formally tendered the road to the company as complete. The company not deeming it complete, according to the plans and specifications, and the contractors refusing to do anything further in placing the road in proper condition, according to the plans and specifications, or submitting the same to arbitration, the company, by their directors, on November 27, 1895, declared the contract null and void, took possession of the premises, and completed the road according to plans and specifications. The contractors then entered suit against the company. The suit was decided on June 22, 1898, the contractor receiving a judgment of \$7,412.04, with interest amounting to \$1,082.16.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	400	\$40,000	.....
Issued for actual cash and now outstanding ..	393	39,300	\$39,360

Number of stockholders..... 161

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized	Amount outstanding.
			Rate.	When payable.		
Collateral notes	June 22, 1898	*	p.c. 6	Monthly.	\$25,000	\$22,000

Per mile of road owned, { Capital stock outstanding, \$9,076.21 Cash realized on same, \$9,076.21
4 33 miles. { Funded debt out-standing, 5,080.83 Cash realized on same,

Cost of Road and Equipment.

Total cost of road and equip-ment up to June 30, 1898.

ROAD.	
Track and roadway construction.....	\$31,426 19
Overhead construction	12,004 89
Superintendence and organization expenses.....	1,061 51
Law expenses	4,863 83
Engineering expenses	363 97
Right of way.....	255 00
Buildings and fixtures used in operation of road.....	2,177 28
Interest and discount charged to construction.....	1,703 92
Total cost of road.....	\$53,856 59

* On demand.

Cost of Road and Equipment.—Continued.		Total cost of road and equip- ment up to June 30, 1898.
EQUIPMENT.		
Power station equipment.....		\$4,123 28
Car equipment		331 62
Four motor cars.....	\$9,349 37	
Five other than motor cars.....	1,498 23	
		10,847 60
Tools and machinery.....		153 82
Total cost of equipment.....		\$15,455 82
Grand total cost of road and equipment.....		\$69,312 41
Cost of road per mile owned.....		\$12,438 01
Cost of equipment per mile of road owned.....		3,361 62
Cost of road and equipment per mile of road owned.....		15,799 63

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$9,990 42
Less operating expenses (excluding all taxes).....	8,205 88
Net earnings from operation.....	\$1,784 54
<i>Income from other sources, as follows, viz.:</i>	
Advertising	\$24 00
Interest	11 42
	35 42
Gross income from all sources.....	\$1,819 96
<i>Deductions from income, as follows, viz.:</i>	
Taxes	182 61
Surplus for year ending June 30, 1898.....	\$1,637 35
<i>General income account:</i>	
Surplus up to June 30, 1897.....	1,363 87
Total surplus June 30, 1898.....	\$3,001 22

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.	
Cash fares	\$9,272 48
Sale of tickets.....	577 15
Chartered cars	140 79
Total gross earnings.....	\$9,990 42

OPERATING EXPENSES.	
<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$610 31
Miscellaneous expenses, general office.....	213 65
Insurance	15 50
Law expenses	240 61
Contingent expenses	49 63
	\$1,129 70
<i>Transportation expenses:</i>	
Car service	\$1,897 38
Car house expenses.....	80 25
Operation of power house.....	276 52
Hired power	3,000 00
	5,254 15
<i>Maintenance of way and buildings:</i>	
Maintenance, repairs and renewals of track and roadway construction	\$750 22
Maintenance and repairs of overhead construction.....	211 89
Removal of snow and ice.....	179 52
	1,141 12

Analysis of Gross Earnings and Operating Expenses.—Continued.**Maintenance of equipment:**

Repairs of cars.....	\$608 78	
Repairs of electrical plant.....	66 68	
Miscellaneous expenses	5 44	
		<u>\$680 90</u>

Total operating expenses..... \$8,205 88

Operating cost, 81.94 per cent. of earnings (excluding taxes).
 Operating cost, 83.76 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 7.70 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$273 64
Cash fares	9,272 48
Sale of tickets.....	577 15
Chartered cars	140 79
Advertising	24 00
	<u>\$10,288 06</u>

DISBURSEMENTS.

Operating expenses	\$8,205 88
Taxes on property used in operation.....	182 61
Interest on funded debt.....	240 61
Construction and equipment.....	1,178 47
Cash on hand June 30, 1898.....	480 49
	<u>\$10,288 06</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$53,856 59	
Cost of equipment.....	15,455 82	
		<u>\$69,312 41</u>

Current assets, as follows, viz.:

Cash on hand.....	480 49
Open accounts	21 85
	<u>\$69,814 75</u>

LIABILITIES.

Capital stock	\$39,300 00
Funded debt	22,000 00

Current liabilities, as follows, viz.:

Rentals due and accrued.....	18 75
Accounts payable	4,929 88
Sundries	565 40
Profit and loss (surplus).....	3,001 22
	<u>\$69,814 75</u>

Traffic and Mileage Statistics.

Number of passengers carried	225,973
Passenger car mileage.....	106,442
Maximum speed, miles per hour.....	15
Rate of fare per passenger.....	50
Cars are run every.....30 minutes in summer and 40 minutes in winter.	9
Average number of employees (including officials) during year.....	\$5,820 00
Aggregate amount of salaries and wages paid them.....	1
Power houses	1
Car houses	\$10,500 00
Total assessed value of real estate and personal property of company....	3
Steam railroad crossings at grade, unprotected.....	6
Highway crossings at grade without protection.....	

Passenger cars are heated and lighted by electricity and ventilated by transom windows.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4.33
Sidings on main line, electric.....	.17
Grand total tracks and sidings.....	4.50
Laid with steel rail.....	4.50

Weight of rails per yard, steel, maximum, 60 lbs. Gauge of track, 4 feet 8½ inches.
Ballasted with gravel.

	NUMBER OWNED.		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars.....	3	.....	3
Open cars.....	1	5	1
Total	4	5	4

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Buffalo, Gardenville and Ebenezer.....	Ebenezer.....	Buffalo	4.50

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	\$300 00
Clerk	540 00
Treasurer	60 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 50
Motormen.....	10	1 50
Roadmen	10	*55 00
Electricians	12	*60 00

Officers of the Company.

Name.	Title.	Official Address.
CHARLES SCHOEPFLIN...	President and Superintendent....	Gardenville, N. Y.
SAMUEL C. ROGERS.....	Secretary.....	10 Lock st., Buffalo, N. Y.
DR. E. H. BALLOU.....	Treasurer.....	Gardenville, N. Y.

..... *Per month.

Directors of the Company.		
Name.		Residence.
CHARLES SCHOEPFLIN.....		Gardenville, N. Y.
E. H. BALLOU.....		Gardenville, N. Y.
HENRY C. LEIN.....		Gardenville, N. Y.
MICHAEL ANSTETH.....		Ebenezer, N. Y.
J. L. OSGOOD.....		Buffalo, N. Y.
JOSEPH EBERL.....		Buffalo, N. Y.
S. C. ROGERS.....		Buffalo, N. Y.
WILLIAM C. VOSS.....		Buffalo, N. Y.
CHRISTOPHER SMITH.....		Buffalo, N. Y.
GEO. H. LAMY.....		Buffalo, N. Y.
MICHAEL CALAHAN.....		Buffalo, N. Y.

Title of company, Buffalo, Gardenville and Ebenezer Railway.
General offices at Gardenville, N. Y.
Date of close of fiscal year, June 30.
- Date of stockholders' annual meeting, first Saturday in September.
For information concerning this report, address Charles Schoepflin, President.

BUFFALO, KENMORE AND TONAWANDA.

RECEIVER'S REPORT.

(Date of charter, September 26, 1891.)

For history of organization, etc., see Report of 1896.

- Included in this report are the physical statistics and operations of the following railroad, leased to this company:

ELMWOOD AVENUE AND TONAWANDA.

On June 15, 1898, A. C. Emmerick, of Buffalo, N. Y., was appointed Receiver of the company by Hon. Frank C. Laughlin, Justice of Supreme Court, Erie county, N. Y., in an action to foreclose the bonds brought by the Fidelity Trust and Guaranty Company, of Buffalo. Property was sold under foreclosure on or about August 23, 1898, but sale has not yet been confirmed by the court.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,500	\$150,000	.....
Issued for actual cash.....	1,162 ¹ / ₄	\$116,250	\$116,250
Issued for services.....	210 ¹ / ₄	21,025	.....
Total now outstanding.....	1,372 ³ / ₄	\$137,275	\$116,250

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
Bonds secured by mortgage.	Sept. 1, 1894	20	p.c. 6	Sept. & Mar.	\$55,000	\$55,000	\$28,875

Per mile of road owned, { Capital stock outstanding, \$24,959.09. Cash realized on same, \$21,136.36
5.5 miles. { Funded debt outstanding, 10,000.00. Cash realized on same, 5,250.00

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction			\$90,865 26
Overhead construction			11,000 00
Superintendence and organization expenses.....			5,500 00
Law expenses.....			4,760 00
Engineering expenses			1,000 00
Right of way.....			8,266 68
Buildings and fixtures used in operation of road.....			10,252 98
Interest and discount charged to construction.....			4,228 70
Total cost of road.....			\$185,878 60
EQUIPMENT.			
Power station equipment.....			\$9,650 47
Motor cars.....		\$237 68	18,604 07
Tools and machinery.....		8 85	2,774 49
Total cost of equipment.		\$246 53	\$26,029 03
Grand total cost of road and equipment.....		\$246 53	\$161,402 63
Cost of road per mile owned.....			\$24,613 01
Cost of equipment per mile of road owned.....			4,732 55
Cost of road and equipment per mile of road owned.....			29,345 56

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track cleaners for 4 cars.....	\$25 00	
Consolidated Car Heating Company, heating 4 cars.....	180 00	
Four Syracuse headlights (electric).....	32 68	
		\$237 68
Flue cleaners for boilers.....	\$3 50	
Gasoline furnace and sundry small tools.....	5 35	
		8 85
		\$246 53

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$5,314 56
Less operating expenses (excluding all taxes).....	14,891 92
Net deficit from operation.....	\$9,577 36

Income Account for Year Ending June 30, 1898.—Continued.*Income from other sources, as follows, viz.:*

Advertising	\$52 50
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Gross deficit from all sources.....	\$9,524 86
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Other charges, as follows, viz.:

Interest on funded debt due and accrued.....	\$3,800 00	
Interest on floating debt due and accrued....	503 45	
	\$3,803 45	
Taxes { On property used in operation of road	\$1,029 59	
{ On earnings and capital stock.....	99 16	
	1,128 75	
	4,932 20	

Deficit for year ending June 30, 1898.....	\$14,457 06
--	-------------

General income account:

Deficit up to June 30, 1897.....	58,329 53
----------------------------------	-----------

Total deficit June 30, 1898.....	\$72,786 59
----------------------------------	-------------

DETAILED STATEMENT OF RENTALS.

This company leases the track owned by the Elmwood Avenue and Tonawanda Electric Railway Company, and as rental pays taxes and maintenance of way. During the year the Buffalo, Kenmore and Tonawanda Electric Railway Company paid \$23.19 taxes.

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$4,998 47
Sale of tickets.....	306 09
Chartered cars	10 00
Total gross earnings.....	\$5,314 56

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$2,111 34	
Miscellaneous expenses, general office.....	1,359 66	
Insurance	75 00	
Law expenses	2,006 75	
Injuries and damages.....	329 94	
Engineering expenses	47 25	
	\$5,929 94	

Transportation expenses:

Car service	\$3,436 90	
Car house expenses.....	133 50	
Operation of power house.....	1,131 23	
Fuel	1,549 46	
	6,251 09	

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$56 13	
Maintenance and repairs of overhead construction.....	95 50	
Maintenance, repairs and renewals of buildings.....	25 36	
Removal of snow and ice.....	190 24	
	367 23	

Maintenance of equipment:

Repairs of cars.....	\$1,583 66	
Repairs of electrical equipment of cars.....	420 34	
Repairs of electrical plant.....	16 56	
Repairs of tools and machinery.....	84 02	
Miscellaneous expenses	234 08	
	2,343 66	

Total operating expenses.....	\$14,891 92
-------------------------------	-------------

Operating cost, 280 per cent. of earnings (excluding taxes).

Operating cost, 301 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.6 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.	
Cash fares	\$4,998 47
Sale of tickets.....	306 09
Chartered cars	10 00
Advertising	52 50
Bills payable (temporary loans).....	12,829 01
	<hr/>
	\$17,696 07
	<hr/>
DISBURSEMENTS.	
Cash overdrawn June 30, 1897.....	\$85 22
Operating expenses	12,293 93
Taxes { On property used in operation.....	1,261 00
On earnings and capital stock.....	99 16
Paving	3,611 97
Taxes on leased line.....	23 19
Construction and equipment.....	246 53
Cash on hand June 30, 1898.....	75 07
	<hr/>
	\$17,696 07
	<hr/>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$135,373 60
Cost of equipment.....	26,029 03
	<hr/>
	\$161,402 63
Current assets, as follows, viz.:	
Cash on hand	75 07
Profit and loss (deficiency).....	72,786 59
	<hr/>
	\$234,264 29
	<hr/>
LIABILITIES.	
Capital stock	\$137,275 00
Funded debt	55,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$4,950 00
Loans	20,170 75
Accounts payable	650 26
Paving taxes	16,218 28
	<hr/>
	41,989 29
	<hr/>
	\$234,264 29
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried.....	117,879
Total car mileage.....	139,776
Maximum speed, miles per hour.....	18
Rate of fare per passenger.....	5c
Cars are run every	30 min.
Average number of employees (including officials) during year.....	13
Aggregate amount of salaries and wages paid them.....	\$6,880 67
Power and car houses.....	1
Total assessed value of real estate and personal property of company....	\$30,000 00

Passenger cars are heated and lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.

ROAD.	Miles owned.	Miles leased.	Total miles operated.
Single track, main line, electric	5.50	2.75	8.25
Sidings on main line, electric.....	.11	.....	.11
Total track and sidings	5.61	2.75	8.36
Laid with steel rail.....	5.61	2.75	8.36

Characteristics of Road and Equipment.—Continued.

Weight of rails per yard, steel, maximum, 72 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with concrete, slag and crushed stone.

	Number owned— motors.	Number equipped with fenders.
Box cars	4	2

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD.	From	To	Miles owned.	Miles leased.	Total number of miles operated.
Buffalo, Kenmore and Tonawanda Electric Railway Company.	Corner Meldary road and Kenmore avenue, Buffalo.	Corner Canal and Young streets, Tonawanda...	5.50	....	5.50
Elmwood Avenue and Tonawanda Electric Railway Company.	Corner Kenmore avenue and Elmwood avenue, Buffalo.	Delaware avenue, ¼ mile south of southerly limits of Tonawanda..	....	2.75	2.75
			5.50	2.75	8.25

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
Superintendent		\$728 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	*15 cents
Motormen.....	10	*15 cents
Engineers and firemen.....	12	\$1 64
Machinists and mechanics	10	1 50

RECAPITULATION OF ACCIDENTS.

	Injured.
Others than passengers or employees.....	2

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$329 94

*Per hour.

Officers of the Company.

Name.	Title.	Official Address.
A. C. EMMERICK.....	Receiver.....	Buffalo, N. Y.
EDWIN G. S. MILLER.....	President.....	Buffalo, N. Y.
HERBERT P. BISSELL.....	Secretary.....	Buffalo, N. Y.
JAS. B. MAYER.....	Treasurer.....	Buffalo, N. Y.
HENRY HARRIS.....	Superintendent.....	Tonawanda, N. Y.

Directors of the Company.

Name.	Residence.
EDWIN G. S. MILLER.....	Buffalo, N. Y.
JAS. B. MAYER.....	Buffalo, N. Y.
HERBERT P. BISSELL.....	Buffalo, N. Y.
WM. J. CONNORS.....	Buffalo, N. Y.
CHARLES R. HUNTLEY.....	Buffalo, N. Y.
LOUIS KAHN.....	New York city.
JOHN B. DUMONT.....	New York city.
H. ST. C. DENNY.....	Buffalo, N. Y.
ROBERT R. HEFFORD.....	Buffalo, N. Y.

Title of company, Buffalo, Kenmore and Tonawanda Electric Railway Company.
General offices at 708 Ellicott square, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, September.
For information concerning this report, address A. C. Emmerick, Receiver.

BUFFALO AND NIAGARA FALLS ELECTRIC.

(Date of charter, May 24, 1895.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	12,500	\$1,250,000
Issued on account of construction.....	4,500	\$450,000
Issued for Buffalo and Tonawanda Electric Railway.....	1,500	150,000
Issued for old Buffalo and Niagara Falls Electric Railway.....	6,500	650,000
Total now outstanding.....	1,500	\$1,250,000

Number of stockholders.....111

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	June 15, 1895	40	p.c. 5	July 1 & Jan. 1	\$750,000	\$750,000	\$750,000
Second mortgage ..	July 1, 1896	25	5	July 1 & Jan. 1	250,000	136,000	108,995

Per mile of road owned, { Capital stock outstanding, \$83,333.33. Cash realized on same,
15 miles. { Funded debt outstanding, 59,066.66, Cash realized on same, \$57,266.33

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$4,215 43	\$15,101 72
Overhead construction	25 00	35,599 77
Superintendence and organization expenses .....	.....	1,118 25
Law expenses	1,129 50	3,548 73
Engineering expenses	38 36	101 31
Right of way .....	.....	535 80
Buildings and fixtures used in operation of road	2,813 16	8,910 20
Interest and discount charged to construction .....	.....	30,352 90
Road built by contract .....	.....	1,730,944 86
Total cost of road	\$8,221 45	\$1,826,213 54

EQUIPMENT.

Power station equipment	\$221 04	\$833 54
Motor cars	8,153 28	59,828 75
Tools and machinery	23 60	1,582 92
Rolling stock other than cars	71 25	2,467 88
Purchase by contract .....	.....	286,180 75
Total cost of equipment	\$8,469 17	\$350,893 84
Grand total cost of road and equipment	\$16,690 62	\$2,177,107 38

Cost of road per mile owned	\$121,747 56
Cost of equipment per mile of road owned	23,392 92
Cost of road and equipment per mile of road owned	145,140 48

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track and road construction:		
Settlement of disputed bills which accumulated during construction	\$702 24	
Manhole covers	23 50	
Materials for building double track over Young street bridge, in Tonawanda; also paving approaches to bridge and between tracks (formerly but one track over this bridge)	280 58	
Labor on above	142 89	
Paynes avenue paving tax, second payment	3,087 22	
		\$4,215 43

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.—Continued.

<i>Overhead construction:</i>		
Cleaning well at La Salle, which was filled with dirt by setting pole during construction		\$25 00
<i>Law expenses:</i>		
Expenses chargeable to law expenses.....		1,120 50
<i>Engineering expenses:</i>		
Maps and drawing.....		38 36
<i>Buildings and fixtures:</i>		
Piping and hardware for heating car house.....	\$47 20	
Awning for office.....	12 00	
Well and pump at car house.....	103 96	
Purchase of power house lot, at North Tonawanda.....	2,650 00	
		2,813 16
<i>Power station equipment:</i>		
Labor and materials on outboard bearing.....		221 04
<i>Motor cars:</i>		
Balance due on exchange of equipment.....	\$2,190 28	
New registers	60 00	
New headlights	36 25	
New chairs for parlor car.....	11 00	
Balance due on rebuilding trucks, labor, freight and material on same	5,855 65	
		8,153 28
<i>Tools and machinery:</i>		
Pipe tools and trucks.....		23 60
<i>Horses and rolling stock other than cars:</i>		
Labor and material rebuilding track cleaner.....		71 25
		<u>\$16,690 62</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$153,502 27
Less operating expenses (excluding all taxes).....		77,728 87
		<u>\$75,773 40</u>
<i>Net earnings from operation.....</i>		
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$1,869 39	
Interest	125 40	
		1,994 79
Gross income from all sources.....		<u>\$77,768 19</u>
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$44,300 00	
Taxes { On property used in operation of road	\$8,098 11	
{ On earnings and capital stock.....	1,367 56	
	<u>9,465 67</u>	
		53,765 67
Surplus for year ending June 30, 1898.....		<u>\$24,002 52</u>
<i>General income account:</i>		
Surplus up to June 30, 1897.....		5,282 04
Total surplus June 30, 1898.....		<u><u>\$29,284 56</u></u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$36,792 30	
Sale of tickets.....	116,100 17	
Chartered cars	532 30	
		\$153,424 77
Parcel checks		77 50
Total gross earnings.....		<u><u>\$153,502 27</u></u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$7,675 36	
Miscellaneous expenses, general office.....	2,636 13	
Insurance	1,056 99	
Law expenses	558 00	
Injuries and damages and accident insurance.....	6,664 62	
Contingent expenses	3,649 36	
		<u>\$22,240 46</u>

Transportation expenses:

Car service	\$23,510 05	
Car house expenses.....	2,439 80	
Operation of power house.....	3,191 63	
Fuel	2,244 94	
Hired power	7,610 00	
		<u>38,996 22</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,104 06	
Maintenance and repairs of overhead construction.....	1,966 09	
Maintenance, repairs and renewals of buildings.....	48 76	
Removal of snow and ice.....	902 76	
		<u>5,021 67</u>

Maintenance of equipment:

Repairs of cars.....	\$5,924 83	
Repairs of electrical equipment of cars.....	4,952 21	
Repairs of steam plant.....	591 73	
Repairs of tools and machinery.....	1 75	
		<u>11,470 52</u>

Total operating expenses.....	<u>\$77,728 87</u>
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Operating cost, 50.63 per cent. of earnings (excluding taxes).

Operating cost, 56.08 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.14 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$7,429 31
Cash fares	83,328 26
Sale of tickets.....	157,957 93
Chartered cars	871 75
Advertising	1,735 89
Bills payable (temporary loans).....	14,000 00
Parcel checks	47 50
Accounts receivable	14,890 20
Materials and supplies.....	820 29
	<u>\$281,081 63</u>

DISBURSEMENTS.

Operating expenses	\$81,210 72
Taxes { On property used in operation of road.....	7,701 03
{ On earnings and capital stock.....	1,367 56
Interest on funded debt.....	44,300 00
Commission	274 28
Redeemed tickets	30 35
Construction and equipment.....	18,646 83
Loans	18,000 00
Sundry companies	91,984 18
Sundry accounts	14,581 63
Materials and supplies.....	1,050 49
Cash on hand June 30, 1898.....	1,984 51
	<u>\$281,081 63</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,826,213 54	
Cost of equipment.....	850,893 84	
		\$2,177,107 38
Current assets, as follows, viz.:		
Cash on hand.....	\$1,984 51	
Bills receivable	84 05	
Due by agents.....	2,729 10	
Open accounts	2,305 25	
Material and supplies on hand.....	230 20	
		7,333 11
Mortgages	\$2,090 60	
Unearned liability, insurance.....	92 78	
Unearned fire insurance.....	421 89	
Unearned telephone rental.....	58 79	
		2,664 06
		\$2,187,104 55

LIABILITIES.

Capital stock		\$1,250,000 00
Funded debt		886,000 00
Current liabilities, as follows, viz.:		
Loans	\$14,000 00	
Accounts payable	7,819 99	
		21,819 99
Profit and loss (surplus).....		29,284 56
		\$2,187,104 55

Traffic and Mileage Statistics.

Number of passengers carried.....	1,266,640
Total car mileage.....	766,496
Maximum speed, miles per hour.....	30
Rate of fare per passenger.....	12.11
Cars are run every	15 to 30 min.
Average number of employees (including officials) during year.....	90
Aggregate amount of salaries and wages paid them.....	\$41,457 09
Stations, passenger	1
Power houses	1
Car houses	1
Number of horses owned.....	2
Total assessed value of real estate and personal property of company....	\$298,800 00
Steam railroad crossings at grade, unprotected.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2
Steam railroad crossings over or under grade.....	3
Highway crossings at grade without protection.....	2

Passenger cars are heated and lighted by electricity and ventilated by Jennings's ventilator.

Characteristics of Road and Equipment.

TRACK.	Miles owned	Miles operated under trackage rights.	Total miles operated.
Single track, main line, electric.....	15	9	24
Second track, main line, electric.....	15	9	24
Grand total tracks.....	30	18	48
Laid with steel rail.....	30	18	48

Weight of rails per yard, steel, maximum, 73 lbs.; minimum, 73 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with crushed stone.

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.	Number owned—	
	motors.	Number equipped with fenders.
Box cars	35	35
Service cars.....	1	.....
Total.....	36	35

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
General manager	\$2,400 00
Superintendent	1,800 00
Auditor	900 00
Stenographer	800 00
Receiving clerk (day).....	600 00
Receiving clerk (night).....	600 00
Ticket agent.....	600 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10 1/2	\$1 89
Motormen	10 1/2	1 89
Starters.....	12	2 00
Roadmen	10	1 40
Linemen	10	2 00
Engineers.....	12	2 25
Firemen	12	1 50
Machinists and mechanics	10	2 00
Painters and carpenters	10	2 00
Car repairers and cleaners	10	1 50

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	7	.....	7
Other than employees	29	3	32
Total.....	36	3	39

Total paid for injuries and damages caused by accidents:

Paid by insurance companies.....	\$2,962 58
Paid by the company on account of property damage.....	2,061 61
	\$5,025 19

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. CARYL ELY.....	President.....	Niagara Falls, N. Y.
BURT VAN HORN.....	Secretary and Treasurer.....	Buffalo, N. Y.
C. K. MARSHALL.....	Superintendent.....	North Tonawanda, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
W. CARYL ELY.....	Niagara Falls, N. Y.
BURT VAN HORN.....	Buffalo, N. Y.
H. H. LITTELL.....	Buffalo, N. Y.
H. M. WATSON.....	Buffalo, N. Y.
ROBERT L. FRYER.....	Buffalo, N. Y.
H. J. PIERCE.....	Buffalo, N. Y.
GEORGE H. DUNBAR.....	Buffalo, N. Y.
J. J. MCWILLIAMS.....	Buffalo, N. Y.
J. T. JONES.....	Buffalo, N. Y.

Title of company, Buffalo and Niagara Falls Electric Railway.

General offices at La Salle, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Wednesday in October.

For information concerning this report, address Burt Van Horn, Treasurer.

BUFFALO, NORTH MAIN STREET AND TONAWANDA.

(Date of reorganization, April 25, 1896.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	Common.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for reorganization, and now outstanding	750	\$75,000

Number of stockholders 25

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, years	Rate.	When payable.	Amount authorized.	Amount outstanding.
* First mortgage.....	Sept. 3, 1895	30	p. c. 6	March & Sept.	\$75,000	\$40,000

Per mile of road owned, 5.75 miles.	{ Capital stock outstanding	\$18,043 00
	{ Funded debt outstanding.....	6,856 93

*The bonds outstanding were not issued until September 1, 1896.

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Superintendence and organization expenses .....	.....	\$100 00
Engineering expenses.....	.....	71 75
Right of way .....	.....	470 14
Buildings and fixtures used in operation of road.....	\$45 00	45 00
Purchase of constructed road and equipment.....	.....	75,000 00
Total cost of road	\$45 00	\$75,686 89
EQUIPMENT.		
Power station equipment	*\$400 00	\$124 78
Motor and other cars.....	122 84	3,253 17
Tools and machinery.....	36 46	51 81
Total cost of equipment	*\$241 20	\$3,429 76
Grand total cost of road and equipment.....	*\$196 20	\$79,116 65
Cost of road per mile owned.....		\$13,162 93
Cost of equipment per mile of road owned.....		596 48
Cost of road and equipment per mile of road owned.....		13,759 41

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Desk and typewriter	\$45 00
Tools	36 46
Construction of snow plow	122 84
	\$203 80
Credit by sale of armature.....	400 00
	\$196 20

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$5,089 20
Less operating expenses (excluding all taxes).....		14,215 84
Net deficit from operation.....		\$9,126 64
Income from other sources, as follows, viz.:		
Advertising		52 20
Gross deficit from all sources		\$9,074 14
Other charges, as follows, viz.:		
Interest on funded debt due and accrued....	\$2,400 00	
Interest on floating debt due and accrued....	48 48	
	\$2,448 48	
Taxes { On property used in operation of road.....	\$708 62	
{ On earnings and capital stock.....	54 00	
{ Paving	1,835 28	
	2,597 99	
		5,046 99
Deficit for year ending June 30, 1898.....		\$14,120 61
General income account:		
Deficit up to June 30, 1897.....		45,246 48
Adjustment in profit and loss during year.....		115 72
Total deficit June 30, 1898.....		\$59,482 81

* Credit.

BUFFALO, NORTH MAIN STREET AND TONAWANDA. 953

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$5,089 20
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OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$1,164 94	
Miscellaneous expenses, general office.....	638 84	
Insurance	204 84	
		\$2,008 62

Transportation expenses:

Car service	\$3,147 64	
Car house expenses	142 39	
Operation of power house	1,188 74	
Fuel	1,777 66	
		6,256 43

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,804 52	
Maintenance and repairs of overhead construction.....	141 23	
Maintenance, repairs and renewals of buildings.....	48 21	
Removal of snow and ice.....	124 87	
		3,118 83

Maintenance of equipment:

Repairs of electrical equipment of cars.....	\$1,596 64	
Repairs of steam plant	926 03	
Repairs of electrical plant	208 29	
Miscellaneous expenses	101 00	
		2,831 96

Total operating expenses	\$14,215 84
--------------------------------	-------------

Operating cost, 279.33 per cent. of earnings (excluding taxes).

Operating cost, 294.32 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.73 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$57 67
Cash fares	5,089 20
Advertising	52 50
Open accounts	9,709 91
Sale of materials	5 55
Insurance (return premium)	6 00
Loan	300 00
	\$15,220 83

DISBURSEMENTS.

Operating expenses	\$14,158 12
Taxes { On property used in operation.....	708 62
{ On earnings and capital stock.....	54 09
Cash on hand June 30, 1898.....	300 00
	\$15,220 83

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment	\$79,116 66
<i>Current assets, as follows, viz.:</i>	
Cash on hand	300 00
Prepaid insurance	49 28
Profit and loss (deficiency).....	59,482 81
	\$138,948 74

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$75,000 00
Funded debt	40,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	4,400 00
Accounts payable	17,713 46
Due and accrued paving tax.....	1,835 28
	<u>\$138,948 74</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	\$101,784
Total car mileage	132,536
Maximum speed, miles per hour.....	18
Rate of fare per passenger.....	5c.
Cars are run every.....	30 min.
Average number of employees (including officials) during year.....	11
Aggregate amount of salaries and wages paid them.....	\$5,501 32
Stations, passenger	1
Power houses	1
Steam railroad crossings at grade protected by crossing alarm.....	1
Highway crossings at grade without protection.....	6

Passenger cars are heated by electricity and stoves, and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track main line, electric.....	5.750
Sidings on main line, electric.....	.047
Grand total, tracks and sidings.....	<u>5.797</u>
Laid with steel rail.....	<u>5.797</u>

Weight of rails per yard—steel, maximum, 67 lbs.; minimum, 50 lbs. Gauge of track, 4 feet 8 inches. Ballasted with slag and dirt.

	Number owned —Motors.	Number equipped with fenders.
Box cars	3	3
Plow.....	1	.....
Total.....	<u>4</u>	<u>3</u>

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Buffalo, North Main street and Tonawanda	North Main street, Buffalo.	Tonawanda.....	5.75

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	\$1,200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10¾	\$1 40
Motormen.....	10¾	1 40
Engineers.....	12	\$1 95 and 1 50
Electricians.....	10	1 71½

Officers of the Company.

Name.	Title.	Official Address.
S. DANA GREENE.....	President.....	Schenectady, N. Y.
H. M. FRANCIS.....	Sec. and Treas.....	Schenectady, N. Y.
GODFREY MORGAN.....	Superintendent.....	Tonawanda, N. Y.

Directors of the Company.

Name.	Residence.
JOHN J. FAÏRELL.....	Albany, N. Y.
HINS DILL PARSONS.....	Schenectady, N. Y.
HOWARD C. LEWIS.....	Schenectady, N. Y.
HENRY M. FRANCIS.....	Schenectady, N. Y.
JAMES O. CARR.....	Schenectady, N. Y.
SAMUEL D. GREENE.....	Schenectady, N. Y.
J. H. PARDEE.....	Buffalo, N. Y.
S. W. PETRIE.....	Buffalo, N. Y.
H. H. CROWELL.....	Syracuse, N. Y.
EDWARD CLARK.....	Schenectady, N. Y.
THOMAS H. FEAREY.....	Buffalo, N. Y.

Title of company, Buffalo, North Main Street and Tonawanda Railway Company.
General offices at Tonawanda, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Thursday in June.
For information concerning this report, address H. M. Francis, Secretary and Treasurer, care General Electric Company, Schenectady, N. Y.

BUFFALO TRACTION.

REPORT FROM OCTOBER 8, 1897, TO JUNE 30, 1898.

(Date of Incorporation, October 28, 1895.)

The Buffalo Traction Company filed articles of incorporation with the Secretary of State of New York and with the clerk of Erie county on the 28th day of October, 1895. On the 23d of December, 1895, the board of aldermen of the city of Buffalo passed a resolution granting a franchise to the company. Said resolution was duly concurred in by the board of councilmen on the 24th day of December, 1895, and approved by the mayor on the 6th day of January, 1896. This franchise or consent was confirmed by the Legislature of the State of New York by an act passed May 14, 1896. See chapter 649 of the Laws of 1896.

The Erie Construction Company started the work of construction in June, 1897. On the 8th of October, 1897, the company started to operate the lines then completed, and now has 17.17 miles of track completed and in operation.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	30,000	\$3,000,000
Issued on account of construction and now outstanding.....	5,151	515,100
Number of stockholders		14

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	*Amount outstanding.
			Rate.	When payable.		
First mortgage gold bonds....	Jan. 1, 1897	40	^p 5	Jan. & July.	\$5,000,000	\$858,000
Per mile of road, } Capital stock outstanding.....						\$49,864 47
10.33 miles. } Funded debt outstanding.....						83,059 05

Cost of Road and Equipment.		Total cost up to June 30, 1898.
Road built and equipped by contract		\$1,372,563 35
Motor cars		212 40
Grand total cost of road and equipment.....		\$1,372,775 75
Cost of road and equipment per mile of road owned.....		\$132,892 12

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Eleven new fenders.....	\$210 00
Twenty-four sand punchers	2 40
	\$212 40

Income Account from October 8, 1897, to June 30, 1898.

Gross earnings from operation.....	\$42,705 63
Less operating expenses (excluding all taxes).....	55,514 60
Gross deficit from all sources	\$12,808 97
Other charges, as follows. viz.:	
Interest on funded debt due and accrued.....	\$31,558 01
Taxes	1,494 70
	33,052 71
Total deficit June 30, 1898.....	\$45,861 68

* Issued on account of construction.

BUFFALO TRACTION.

957

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$42,436 33
Sale of tickets	269 30
Total gross earnings	<u>\$42,705 63</u>

OPERATING EXPENSES.

<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$2,155 89
Miscellaneous expenses, general office	1,468 93
Insurance	2,083 83
Law expenses	306 81
Injuries and damages	36 00
	<u>\$6,051 46</u>
<i>Transportation expenses:</i>	
Car service	\$26,984 50
Car house expenses	3,011 64
Hired power	17,802 82
	<u>47,798 96</u>
<i>Maintenance of way and buildings:</i>	
Maintenance, repairs and renewals of track and roadway construction	\$19 45
Maintenance and repairs of overhead construction.....	45 70
Maintenance, repairs and renewals of buildings.....	1 30
Removal of snow and ice.....	311 86
	<u>378 31</u>
<i>Maintenance of equipment:</i>	
Repairs of cars	\$756 38
Repairs of electrical equipment of cars.....	198 48
Repairs of tools and machinery.....	59 55
Miscellaneous expenses	271 46
	<u>1,285 87</u>
Total operating expenses	<u>\$55,514 60</u>

Operating cost, 130 per cent. of earnings (excluding taxes).
 Operating cost, 133 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 9.3 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash fares	\$42,436 33
Sale of tickets	269 30
Stocks and bonds	1,373,100 00
Conductors deposits	3,075 00
Sundries	44 15
	<u>\$1,418,924 78</u>

DISBURSEMENTS.

Operating expenses	\$38,591 36
Construction and equipment and supplies.....	1,373,100 00
Conductors deposits returned	675 00
Cash on hand June 30, 1898.....	6,558 42
	<u>\$1,418,924 78</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$1,372,775 75
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$6,558 42
Material and supplies on hand.....	1,105 53
Unused conduit rental	188 96
Unexpired insurance	398 44
	<u>8,251 35</u>
Profit and loss (deficiency)	45,861 68
	<u>\$1,426,888 78</u>

958

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.		
Capital stock		\$515,100 00
Funded debt		858,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$31,558 01	
Accounts payable	16,967 50	
Pay rolls	1,611 29	
Accrued taxes	1,251 98	
Conductors deposits	2,400 00	
		53,788 78
		\$1,426,888 78

Traffic and Mileage Statistics.

Number of passengers carried, including transfers	1,114,947
Number of transfers	61,487
Number of transfer points	4
Total car mileage	594,333
Maximum speed, miles per hour.....	8
Rate of fare per passenger, 5 cents with rebate check, four checks good for a ride.	
Cars are run every	7½ min.
Average number of employees (including officials) during year.....	85
Aggregate amount of salaries and wages paid them since beginning operation	\$31,957 62
Road constructed and opened for business during the year, miles.....	17.17
Steam railroad crossings at grade protected by flagmen and electrical switch and signal	1
Steam railroad crossings over grade.....	1

Passenger cars are heated and lighted by electricity, ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	10.23
Second track, main line, electric	6.84
Grand total tracks	17.17
Laid with steel rail.....	17.17

Weight of rails per yard—steel, maximum, 87½ lbs.; minimum, 87½ lbs. Gauge of track, 4 feet 8½ inches. Ballasted with concrete.

	Number owned— motors.	Number equipped with fenders.
Box cars.....	30	30
Open cars.....	1	1
Total.....	31	31

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	*Miles owned.
Ellicott, Elm. Best.....	Erie St. and Terrace.	Walden Av. & Belt L.	6.50
So. Division, Peckham, Herman....	Erie St. and Terrace.	Walden Av. & Belt L.	7.79
Chicago, Perry, Hamburg.....	Erie St. and Terrace.	Hamburg & Miami St.	2.88
			17.17

* Part of the track is used in common by all three lines.

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$7,233

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	*15c to 18c
Motormen.....	10	*15c to 18c
Switchmen.....	10	\$1 50
Roadmen.....	10	1 50 to 2 50
Linemen	10	1 50 to 2 50
Electricians, machinists and mechanics	10	1 50 to 2 50

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	4
Others than employees.....	5
Total	9
Total paid for injuries and damages caused by accidents:	
Paid by insurance companies.....	\$172 00
Paid by the company	36 00
Total	\$208 00

Officers of the Company.

Name.	Title.	Official Address.
EDWIN G. S. MILLER.....	President.....	Cor. Best and Jefferson sts., Buffalo, N. Y.
HERBERT P. BISSELL.....	Secretary.....	Ellicott square, Buffalo, N. Y.
JOS. B. MAYER.....	Treasurer.....	Ellicott square, Buffalo, N. Y.
GEO. CHAMBERS.....	Superintendent.....	Ellicott square, Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
EDWIN G. S. MILLER.....	Buffalo, N. Y.
HERBERT P. BISSELL.....	Buffalo, N. Y.
CHAS. R. HUNTLEY.....	Buffalo, N. Y.
R. R. HEFFORD.....	Buffalo, N. Y.
W. J. CONNERS.....	Buffalo, N. Y.
JOS. B. MAYER.....	Buffalo, N. Y.
J. B. DUMONT.....	New York city.
LOUIS KAHN.....	New York city.

Title of company, The Buffalo Traction Company.
General offices at 708 Ellicott Square, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in September.
For information concerning this report, address George Chambers, Superintendent.

* Per hour.

BUFFALO AND WILLIAMSVILLE ELECTRIC.

(Date of charter, August 10, 1891.)

For history of organization, etc., see Report of 1895.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	750	\$75,000	.....
Issued for actual cash.....	694	\$69,400	\$69,400 00
Issued on account of construction.....	56	5,600	.....
Total now outstanding.....	750	\$75,000	\$69,400 00

Number of stockholders 57

Per mile of road owned, } Capital stock outstanding, \$14,285.71. Cash realized on same, \$13,219 05
5.25 miles.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track, roadway construction and overhead construction.....	\$48,625 28
Right of way.....	1,199 01
Buildings and fixtures used in operation of road.....	8,889 83
Interest and discount charged to construction	317 64
Total cost of road.....	\$59,031 76

EQUIPMENT.

Power station equipment.....	.....	\$9,190 25
Motor cars	\$35 00	9,286 49
Other than motor cars.....	.....	700 00
Tools and machinery	19 50	469 97
Miscellaneous equipment.....	.....	300 42
Total cost of equipment	\$54 50	\$19,938 13
Grand total cost of road and equipment	\$54 50	\$78,969 89

Cost of road per mile owned \$11,244 14
Cost of equipment per mile of road owned..... 3,797 74
Cost of road and equipment per mile of road owned..... 15,041 88

BUFFALO AND WILLIAMSVILLE ELECTRIC.

961

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Four electro heaters with switch and wire.....	\$35 00
One set of stock and dies.....	19 50
	<u>\$54 50</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$11,635 57
Less operating expenses (excluding all taxes).....	7,701 58
	<u>\$3,933 99</u>
<i>Income from other sources, as follows, viz.:</i>	
Advertising	\$52 50
Sale of power or electric lighting.....	207 50
Interest	265 45
	<u>525 45</u>
Gross income from all sources.....	<u>\$4,459 44</u>
<i>Deductions from income, as follows, viz.:</i>	
Taxes { On property used in operation of road.....	\$466 06
{ On earnings and capital stock.....	120 49
	<u>586 55</u>
Surplus for year ending June 30, 1898.....	<u>\$3,872 89</u>
<i>General income account:</i>	
Surplus up to June 30, 1897.....	9,939 62
Total surplus June 30, 1898.....	<u>\$13,812 51</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

<i>General expenses:</i>	
Cash fares	\$1,204 72
Sale of tickets	10,166 25
Chartered cars	27 14
	<u>\$11,398 11</u>
Freight	\$7 00
Mail	230 46
	<u>237 46</u>
Total gross earnings	<u>\$11,635 57</u>

OPERATING EXPENSES.

<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$500 00
Miscellaneous expenses, general office	78 15
Insurance	70 00
Law expenses	50 00
	<u>\$698 15</u>
<i>Transportation expenses:</i>	
Car service	\$2,839 09
Operation of power house	1,850 29
Fuel	1,375 00
Hired power	150 00
	<u>6,214 28</u>
<i>Maintenance of way and buildings:</i>	
Maintenance, repairs and renewals of track and roadway construction	\$336 44
Maintenance and repairs of overhead construction.....	55 21
Removal of snow and ice.....	12 40
	<u>404 05</u>
<i>Maintenance of equipment:</i>	
Repairs of cars	\$186 06
Repairs of steam plant	55 11
Miscellaneous expenses	143 83
	<u>385 00</u>
Total operating expenses.....	<u>\$7,701 58</u>

Operating cost, 66 per cent. of earnings (excluding taxes).
 Operating cost, 71 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 9.47 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.	
Cash on hand June 30, 1897.....	\$6,024 23
Cash fares	1,204 72
Sale of tickets	10,100 00
Chartered cars	27 14
Freight~	7 00
Mail	230 46
School tickets	66 25
Advertising	52 50
Interest	265 45
Sale of power	207 50
	<hr/>
	\$18,185 25
	<hr/>
DISBURSEMENTS.	
Operating expenses	\$7,701 58
Taxes { On property used in operation.....	466 06
{ On earnings and capital stock.....	120 49
Construction and equipment	54 50
Cash on hand June 30, 1898.....	9,842 62
	<hr/>
	\$18,185 25
	<hr/>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road	\$59,081 00	
Cost of equipment	19,938 00	
	<hr/>	\$78,969 89
<i>Current assets, as follows, viz.:</i>		
Cash on hand		9,842 62
		<hr/>
		\$88,812 51
		<hr/>
LIABILITIES.		
Capital stock	\$75,000 00	
Profit and loss (surplus).....	13,812 51	
	<hr/>	\$88,812 51
		<hr/>

Traffic and Mileage Statistics.

Number of passengers carried.....	184,424
Passenger car mileage	81,297
Maximum speed, miles per hour.....	20
Rate of fare per passenger.....	4 tickets 25c.; single, 10c.; children, 3c.
Cars are run every	30 min.
Average number of employees (including officials) during year.....	9
Aggregate amount of salaries and wages paid them.....	\$5,019 09
Power houses	1
Total assessed value of real estate and personal property of company.....	\$25,000 00
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	1

Passenger cars are heated by stoves and electricity, lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4.50
Single track, branches, electric .....	.75
	<hr/>
Total single track.....	5.25
	<hr/>
Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches.	
	Number owned—
	Motors.
Box cars	3
Open cars	2
Freight cars	2
Service cars	1
	<hr/>
Total.....	8
	<hr/>

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Buffalo and Williamsville.....	Buffalo.....	Williamsville.....	4.50
Branch	Rest St., Williamsville....	Picnic woods.....	.75
			5.25

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Treasurer		\$500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages.
Conductors	12	*160
Motormen.....	12	*160
Engineers.....	.....	†\$17 and \$10
Firemen.....	.....	†\$7

Officers of the Company.

Name.	Title.	Official Address.
JOHN BLOCHER.....	President.....	Williamsville, N. Y.
A. L. RINEWALT.....	Secretary.....	Williamsville, N. Y.
L. L. GROVE.....	Treasurer.....	Williamsville, N. Y.

Directors of the Company.

Name.	Residence.
JOHN BLOCHER.....	Williamsville, N. Y.
JAMES CHALMERS.....	Williamsville, N. Y.
D. WEHRLE.....	Williamsville, N. Y.
A. L. RINEWALT.....	Williamsville, N. Y.
L. L. GROVE.....	Williamsville, N. Y.
E. C. LONGNECKER.....	Buffalo, N. Y.
HERMAN BERNHARDT.....	Buffalo, N. Y.
CHARLES LAUTZ.....	Buffalo, N. Y.
D. R. FOGELSONGER.....	Buffalo, N. Y.
H. L. FOGELSONGER.....	Buffalo, N. Y.
J. D. YOUNGS.....	Buffalo, N. Y.

Title of company, Buffalo and Williamsville Electric Railway Company.
General offices at Williamsville, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Wednesday in August.
For information concerning this report, address L. L. Grove, Treasurer.

* Per hour.

† Per week.

CANANDAIGUA ELECTRIC LIGHT AND RAILROAD COMPANY.

(Date of amended charter, July 21, 1898.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of street rail-road property and now outstanding.....	800	\$30,000
Number of stockholders		22
Per mile of road owned, } 3 miles. } Capital stock outstanding.....		\$10,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$4,337 23	\$21,138 73
Overhead construction.....	139 24	6,519 24
Superintendence and organization expenses.....		1,436 05
Interest and discount charged to construction.....		1,000 00
Purchase of constructed road		28,500 00
Total cost of road.....	\$4,476 47	\$58,594 02
EQUIPMENT.		
Motor cars	\$738 62	\$3,999 35
Other than motor cars	248 45	618 10
Miscellaneous equipment	*248 45	.....
Purchased with constructed road.....		1,500 00
Total cost of equipment.....	\$738 62	\$6,118 05
Grand total cost of road and equipment.....	\$5,215 09	\$64,712 07
Cost of road per mile owned.....		\$19,531 24
Cost of equipment per mile of road owned.....		2,039 25
Cost of road and equipment per mile of road owned.....		21,570 69

* Credit.

CANANDAIGUA ELECTRIC LIGHT AND RAILROAD COMPANY. 965

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Cost of Road.

Cost of completion of track switches.....	\$2,329 18
Overhead construction on pier.....	139 24
Frogs, rails, and labor where road crosses the tracks of the New York Central and Hudson River Railroad Company.....	302 88
New turn table, labor placing same.....	205 23
Added to valuation of 1897 (readjustment of accounts).....	2,008 05
	\$4,476 47

Equipment.

New open motor car.....	\$2,356 72
Transferred from miscellaneous equipment to "other than motor cars"	248 45
	\$2,605 17
By transfer to "other than motor cars".....	\$248 45
By revaluation on motor cars (readjustment of accounts)	1,618 10
	1,866 55
	738 62
	\$5,215 09

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$5,430 98
Less operating expenses (excluding all taxes).....	5,319 82
	\$111 16
Net earnings from operation.....	
Income from other sources, as follows, viz.: .	
Advertising	99 62
	\$210 78
Gross income from all sources.....	
Deductions from income, as follows, viz.:	
Taxes { On property used in operation of road.....	\$138 74
{ On earnings and capital stock.....	79 61
{ Other than above.....	19 55
	237 90
* Total deficit June 30, 1898.....	\$27 12

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$4,976 73
Sale of tickets	454 25
	\$5,430 98
Total gross earnings	

OPERATING EXPENSES.

General expenses:	
Salaries of general officers and clerks.....	\$322 73
Injuries and damages	47 56
	\$370 29
Transportation expenses:	
Car service	\$2,363 29
Car house expenses	134 24
Operation of power house.....	645 45
	3,142 98
Maintenance of way and buildings:	
Maintenance, repairs and renewals of track and roadway construction	\$611 05
Maintenance and repairs of overhead construction.....	22 90
Maintenance and rent of buildings.....	100 00
Removal of snow and ice.....	20 82
	754 77

* Surplus or deficit credited or debited each year to account of profit and loss on books of Canandaigua Electric Light and Railroad Company.

Analysis of Gross Earnings and Operating Expenses.—Continued.**Maintenance of equipment:**

Repairs of cars.....	\$625 44	
Repairs of electrical equipment of cars.....	316 97	
Miscellaneous expenses	109 87	
		<u>\$1,051 78</u>

Total operating expenses \$5,819 82

Operating cost, 97.95 per cent. of earnings (excluding taxes).
 Operating cost, 102.33 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 8.24 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash fares	\$4,976 73
Sale of tickets	454 25
Advertising	99 62
Deficiency met by parent company.....	27 12
	<u>\$5,557 72</u>

DISBURSEMENTS.

Operating expenses	\$5,819 82
Taxes { On property used in operation.....	128 74
On earnings and capital stock.....	79 61
Other than above.....	19 65
	<u>\$5,557 72</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road	\$58,594 02	
Cost of equipment	6,118 05	
		<u>\$64,712 07</u>

LIABILITIES.

Capital stock	\$30,000 00
Funded debt being part of funded debt of Electric Light and Railroad Company	34,712 07
	<u>\$64,712 07</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	118,492
Total car mileage	64,545
Maximum speed, miles per hour.....	15
Rate of fare per passenger.....	3 to 5 cents.
Cars are run every.....	15 min.
Average number of employees (including officials) during year.....	5
Aggregate amount of salaries and wages paid them.....	\$2,686 02
Steam railroad crossings at grade unprotected.....	1

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.**TRACK.**

Single track, main line, electric.....	Miles owned.
Single track, branches, electric.....	2.5
	.5
Total single track.....	<u>3</u>
Laid with steel rail.....	<u>3</u>

Weight of rails per yard—steel, maximum, 40 lbs. Gauge of track, 4 feet 8½ inches.

CANANDAIGUA ELECTRIC LIGHT AND RAILROAD COMPANY. 967

Characteristics of Road and Equipment.—Continued.

	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	2	2
Open cars	1	3
Total	3	5

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Canandaigua Electric Light and Railroad Co.	Lake Main street.....	Main St. line.....	2.5
		Mechanic St. line..	.5
		Upper Main st.. Fair grounds...	3

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	10 to 14	\$1 25
Motormen	10 to 14	1 42

RECAPITULATION OF ACCIDENTS.

Other than passengers or employees.....	Killed. 1
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$47 56

Officers of the Company.

Name.	Title.	Official Address.
THOS. H. FEAREY.....	President.....	Buffalo, N. Y.
H. B. FERGUSON.....	Sec. and Treas.....	Canandaigua, N. Y.

Directors of the Company.

Name.	Residence.
THOS. H. FEAREY.....	Buffalo, N. Y.
J. H. PARDEE.....	Buffalo, N. Y.
F. B. ROOT.....	Warsaw, N. Y.
J. T. STEELE.....	Warsaw, N. Y.
H. B. FERGUSON.....	Canandaigua, N. Y.

Title of company, Canandaigua Electric Light and Railroad Company.
General offices at Canandaigua, N. Y.
Date of close of fiscal year, third Thursday in February.
Date of stockholders' annual meeting, third Thursday in February.
For information concerning this report, address H. B. Ferguson, Secretary.

CITIZENS' STREET (Fishkill-on-the-Hudson).

(Date of charter, July 21, 1890.)

For history of organization, etc., see Report of 1897.
Included in this report are the physical statistics and operations of the following road which is leased to this company:
FISHKILL ELECTRIC.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	750	\$75,000	.....
Issued for actual cash	87	\$8,700	\$8,700
Issued on account of construction.....	663	66,300	.....
Total now outstanding.....	750	\$75,000	\$8,700

Number of stockholders 11

FUNDED DEBT

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
Bonds.....	Oct., 1892	20	p. c. 6	April & Oct.	\$75,000	\$75,000	\$8,700

Per mile of road owned, } Capital stock outstanding, \$25,000. Cash realized on same, \$2,900
8 miles. } Funded debt outstanding, 25,000. Cash realized on same, 2,900

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....		\$185 00
Road built and equipped by contract.....		151,468 77
Total cost of road.....		\$151,603 77

EQUIPMENT.

Power station equipment.....	.....	\$920 00
Motor cars	\$900 00	1,883 90
Total cost of equipment	\$900 00	\$2,803 90
Grand total cost of road and equipment	\$900 00	\$154,407 27

Cost of road and equipment per mile of road owned..... \$51,469 09

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Car equipment	\$900 00
---------------------	----------

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$33,618 41
Less operating expenses (excluding all taxes).....	23,667 86

Net earnings from operation.....	\$9,950 55
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Income from other sources, as follows, viz.:

Advertising	316 00
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Gross income from all sources.....	\$10,266 55
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$4,500 00
Rentals	3,000 00
Taxes { On property used in operation of road	\$380 10
{ On earnings and capital stock.....	859 76
{ Other than above.....	29 23
	769 09
	8,269 09

Surplus for year ending June 30, 1898.....	\$1,997 46
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General income account:

Surplus up to June 30, 1897.....	5,422 71
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Total surplus June 30, 1898.....	\$7,420 17
----------------------------------	------------

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Fishkill Electric	\$3,000 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$32,244 05
Sale of tickets	743 19
Mall	631 17
Total gross earnings	\$33,618 41

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$2,172 00
Miscellaneous expenses, general office	218 47
Insurance	1,560 00
Contingent expenses	807 09
	\$4,752 56

Transportation expenses:

Car service	\$7,680 79
Car house expenses	535 50
Fuel	86 52
Hired power	5,541 79
	13,844 60

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$968 18
Removal of snow and ice.....	39 48
	1,007 66

Maintenance of equipment:

Repairs of cars	\$3,851 58
Miscellaneous expenses	211 46
	4,063 04

Total operating expenses	\$23,667 86
--------------------------------	-------------

Operating cost, 69.74 per cent. of earnings (excluding taxes).

Operating cost, 72 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 12.71 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$4,953 99
Cash fares	32,244 05
Sale of tickets	743 19
Mail	631 17
Advertising	316 00
	<hr/>
	\$38,888 40

DISBURSEMENTS.

Operating expenses	\$23,686 32
Taxes { On property used in operation.....	380 10
On earnings and capital stock.....	359 76
Other than above.....	29 23
Interest on funded debt	4,500 00
Rentals	3,000 00
Construction and equipment	900 00
Newburgh Ferry Company.....	3 69
Bonds purchased	3,000 00
Cash on hand June 30, 1898.....	3,029 30
	<hr/>
	\$38,888 40

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$154,407 27
---------------------------------	--------------

Other permanent investments, as follows, viz.:

Bonds of other companies.....	3,000 00
-------------------------------	----------

Current assets, as follows, viz.:

Cash on hand	\$3,029 30	
Open accounts	251 88	
	<hr/>	3,281 18
		<hr/>
		\$160,688 45

LIABILITIES.

Capital stock	\$75,000 00
Funded debt	75,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$1,125 00	
Rentals due and accrued.....	1,500 00	
Coupons not presented.....	75 00	
Accounts payable	568 28	
	<hr/>	3,268 28
Profit and loss (surplus).....		7,420 17
		<hr/>
		\$160,688 45

Traffic and Mileage Statistics.

Number of passengers carried.....	684,380
Total car mileage	185,363
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	5 c.
Cars are run every	10 min.
Average number of employees (including officials) during year.....	23
Aggregate amount of salaries and wages paid them.....	\$11,655 99
Telephone owned and operated by company, miles.....	6
Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company....	\$20,570 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Steam railroad crossings over grade.....	1

Passenger cars are heated by stoves and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated.
Single track, main line, electric	8	4	7
Sidings on main line and branches, electric ... ..	.25	.....	.25
Grand total, tracks and sidings.....	8.25	4	7.25
Laid with steel rail.....	8.25	4	7.25

Weight of rails per yard—steel, maximum, 54 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches.

	Number owned —motors.	Number leased —motors.	Number equipped with tenders.
Box cars	7	.....	.....
Open cars.....	8	2	1
Service cars	1	.....	.....
Total	14	2	1

DETAILS OF ROADS OWNED AND LEASED.

NAME OF BRANCH OR ROAD.	From	To	Miles owned.	Miles leased.	Total number of miles operated.
Citizens.....	Hudson river...	Groverville	8	.....	8
Fishkill electric.....	Matteawan	Fishkill.....	.....	4	4
Total.....	.....	.....	8	4	7

Salaries, Wages, Etc., of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 50
Motormen.....	11	1 75
Watchmen.....	12	1 50
Roadmen.....	10	1 50
Machinists and mechanics	10	1 50 to 2 00

Officers of the Company.

Name.	Title.	Official Address.
JOHN T. SMITH.....	President.....	Fishkill-on-Hudson, N. Y.
S. K. PHILLIPS.....	Secretary.....	Matteawan, N. Y.
W. H. SOUTHARD.....	Treasurer.....	Matteawan, N. Y.
W. E. HAVENS.....	Superintendent.....	Fishkill-on-Hudson, N. Y.

Directors of the Company.

Name.	Residence.
JOHN T. SMITH.....	Fishkill-on-Hudson, N. Y.
E. L. TOMPKINS.....	Fishkill-on-Hudson, N. Y.
JOHN PLACE.....	Fishkill-on-Hudson, N. Y.
B. L. SMITH.....	Fishkill-on-Hudson, N. Y.
W. F. WESTON.....	Fishkill-on-Hudson, N. Y.
C. H. WATSON.....	Fishkill-on-Hudson, N. Y.
H. G. WOLCOTT.....	Fishkill-on-Hudson, N. Y.
S. K. PHILLIPS.....	Matteawan, N. Y.
W. J. CONKLIN.....	Fishkill, N. Y.

Title of company, Citizens' Street Railway Company.
General offices at Fishkill-on-Hudson, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in July.
For information concerning this report, address John T. Smith, President.

COHOES CITY.

(Date of charter, July 20, 1894.)

For history of organization, etc., see Report of 1897.

On May 31, 1897, the Albany Railway made an agreement for the privilege of running over the tracks of this company which provided for the payment of a minimum rental of \$5,100 per year, being the interest on bonds of the Cohoes City Railway. In addition to such payment the Albany Railway agrees to pay its mileage proportion of the expenses of the power house and two and one-half cents each for transfers from the Cohoes City Railway to the Albany Railway in excess of transfers from the latter to the former.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	2,500	\$50,000	\$50,000

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
			p.c.				
First mortgage gold bonds ...	July 1, 1895	10	6	Jan. & July	\$50,000	\$50,000	\$50,000
Second mortgage bonds...	May 1, 1896	10	6	Jan. & July	85,000	85,000	85,000
Total					\$85,000	\$85,000	\$85,000

Per mile of road owned, { Capital stock outstanding, \$8,163.26. Cash realized on same, \$8,163.26
6.125 miles. { Funded debt outstanding, 13,877.55. Cash realized on same, 13,877.55

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$1,565 23	\$69,981 26
Overhead construction.....	267 28	10,966 46
Superintendence and organization expenses.....		1,968 48
Law expenses.....		754 35
Right of way		306 00
Buildings and fixtures used in operation of road.....		9,848 82
Real estate not used in operation of road.....		2,500 00
Interest and discount charged to construction.....	26 67	1,815 46
Total cost of road	\$1,862 18	\$97,654 78
EQUIPMENT.		
Power station equipment.....	\$326 18	\$19,882 60
Motor cars.....	266 76	81,836 44
Horses and rolling stock other than cars		312 06
Miscellaneous equipment.....		901 98
Total cost of equipment.....	\$592 94	\$32,883 02
Grand total cost of road and equipment.....	\$2,455 12	\$150,037 80
Cost of road per mile owned.....		
		\$15,943 63
Cost of equipment per mile of road owned.....		8,551 86
Cost of road and equipment per mile of road owned.....		24,495 49

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Turnouts	\$1,158 00
Grading, etc.	410 23
Feed wire	197 98
Poles	69 30
Interest	26 67
Switch board	326 18
Trucks, etc.	266 76
	\$2,455 12

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$20,357 40
Less operating expenses (excluding all taxes).....		29,836 78
Net deficit from operation.....		\$8,979 82
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$185 75	
Rental of track	7,752 79	
Rental of buildings or property.....	25 20	
		7,963 74
Gross deficit from all sources.....		\$1,015 59
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued....	\$5,100 00	
Interest on floating debt due and accrued....	148 83	
		\$5,248 83
Taxes { On property used in operation of road	\$979 48	
On earnings and capital stock.....	531 12	
Other than above.....	31 74	
		1,542 34
		6,791 17
Deficit for year ending June 30, 1898.....		\$7,806 76
<i>General income account:</i>		
Deficit up to June 30, 1897.....	\$2,582 61	
Credit to profit and loss during year.....	328 81	
		2,253 80
Total deficit June 30, 1898.....		\$10,060 56

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$20,345 40
Chartered cars	12 00
Total gross earnings.....	\$20,357 40

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$1,498 25	
Miscellaneous expenses, general office.....	545 89	
Insurance	395 84	
Law expenses	886 90	
Injuries and damages	322 60	
Contingent expenses	27 55	
		\$3,176 53
<i>Transportation expenses:</i>		
Car service	\$10,963 46	
Car house expenses	744 96	
Operation of power house	3,122 42	
Fuel	4,857 64	
		19,688 48
<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$1,334 39	
Maintenance and repairs of overhead construction.....	239 63	
Maintenance, repairs and renewals of buildings.....	276 27	
Removal of snow and ice.....	731 75	
		2,582 04
<i>Maintenance of equipment:</i>		
Repairs of cars	\$2,770 06	
Repairs of electrical equipment of cars.....	689 93	
Repairs of steam plant.....	304 65	
Repairs of electrical plant	49 39	
Repairs of tools and machinery.....	56 15	
Renewals of harness and stable equipment.....	5 85	
Miscellaneous expenses	13 65	
		3,889 68
Total operating expenses		\$29,836 78

Operating cost, 144.11 per cent. of earnings (excluding taxes).
 Operating cost, 151.53 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 18.98 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$7,570 15
Cash fares	20,345 40
Chartered cars	12 00
Advertising	185 75
Bills payable (temporary loans).....	13,633 00
Rent	25 20
	<hr/>
	\$41,771 50
	<hr/>

DISBURSEMENTS.

Operating expenses	\$29,336 73
Taxes { On property used in operation	979 48
{ On earnings and capital stock.....	531 12
{ Other than above	31 74
Interest on funded debt.....	5,100 00
Other interest	148 83
Construction and equipment	2,455 12
Sundries	1,775 88
Cash on hand June 30, 1898.....	1,412 62
	<hr/>
	\$41,771 50
	<hr/>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road	\$97,654 78	
Cost of equipment	52,383 02	
	<hr/>	\$150,037 80

Current assets, as follows, viz.:

Cash on hand	\$1,412 62	
Open accounts	7,776 19	
	<hr/>	9,188 81
Profit and loss (deficiency).....		10,060 56
		<hr/>
		\$169,287 17
		<hr/>

LIABILITIES.

Capital stock	\$50,000 00
Funded debt	85,000 00

Current liabilities, as follows, viz.:

Loans	\$23,633 00	
Accounts payable	10,411 86	
Sundries	242 81	
	<hr/>	34,287 17
		<hr/>
		\$169,287 17
		<hr/>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	489,727
Number of transfers	82,819
Number of transfer points	1
Total car mileage	209,806
Maximum speed, miles per hour.....	9
Rate of fare per passenger.....	5c.
Cars are run every.....	10 or 15 min.
Average number of employees (including officials) during year.....	30
Aggregate amount of salaries and wages paid them.....	\$17,100 00
Power houses	1
Car houses	1
Cost of real estate now held by company, exclusive of that used in operation	\$2,500 00
Total assessed value of real estate and personal property of company.....	\$6,000 00
Steam railroad crossings at grade protected by flagmen.....	1
Steam railroad crossings over or under grade.....	3
	<hr/>

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		4.000
Single track, branches, electric.....		2.125
Total single track.....		6.125
Sidings on main line and branches, electric.....		.227
Grand total, tracks and sidings.....		6.352
Laid with steel rail.....		6.352
Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches.		

	Number owned— Motors.	Equipped with fenders.
Box cars.....	8	8
Open cars.....	6	6
Total	14	14

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Cohoes City Railway.	Twenty-sixth St., which is the dividing line between the city of Watervliet and the town of Colonie, northerly on the turnpike through the town of Colonie ...	The southern boundary of Colonie; thence northerly through Saratoga street.....	2.125
Cohoes City Railway	Main St. to White St., to Remsen St., to Mohawk St., to Manor Ave., to Garner St., to Simmons Ave., to Columbia St., to Main St.....	Belt line.....	4.000
			6.125

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent		\$1,000 00
Cashier		212 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per hour.
Conductors	10	16½ cents
Motormen	10	16½ cents
Starters.....	9½	20 cents
Watchmen.....	10	15 cents
Roadmen	10	15 cents
Engineers	10	26½ cents
Firemen.....	10	15½ cents
Electricians	10	*\$1 72
Machinists and mechanics.....	10	* 1 50
Assistant engineer.....	10	20 cents

* Per day.

RECAPITULATION OF ACCIDENTS.	
	Injured.
Others than passengers or employees.....	3
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$322 60

Officers of the Company.		
Name.	Title.	Official Address.
JOHN W. MCNAMARA.....	President.....	Albany, N. Y.
THOMAS I. VAN ANTWERP.....	Secretary and Treasurer....	Albany, N. Y.
H. A. FITZSIMONS.....	Superintendent.....	Cohoes, N. Y.

Directors of the Company.	
Name.	Residence.
ROBERT C. PRUYN.....	Albany, N. Y.
JOHN W. MCNAMARA.....	Albany, N. Y.
THOMAS I. VAN ANTWERP.....	Albany, N. Y.
EDGAR S. FASSETT.....	Albany, N. Y.
GEO. R. TURNER.....	Albany, N. Y.
URBAN WELDEN.....	Cohoes, N. Y.
JOHN CLUTE.....	Cohoes, N. Y.
RALPH HORNBY.....	Cohoes, N. Y.
ALBERT HESSBERG.....	Albany, N. Y.

Title of company, The Cohoes City Railway Company.
General offices, 423 Broadway, Albany, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in February.
For information concerning this report, address John W. McNamara, President.

COLONIAL CITY TRACTION.

(Date of charter, January 9, 1896.)

For history of organization, etc., see Report of 1897.

The commissioners appointed by the Appellate Division of the Third Department having determined that the consents of the property owners on Broadway, between Cedar and Prince streets, were unreasonably withheld, arrangements were made to allow the road to connect its two ends by means of a tunnel or underground crossing under the tracks of the West Shore Railroad, the Kingston City Railway and Railroad avenue. Bids for doing this work were received and opened on July 16, 1898, and the contract has been awarded, and the work will be commenced at once. The work will be completed about November 1, 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.		
	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for purchase of road, and now outstanding.....	1,750	\$175,000

Number of stockholders.....	12
-----------------------------	----

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	Jan. 11, 1896	30	p.c. 5	May & Nov.	\$100,000 00	*\$100,000 00
Second mortgage.....	Jan. 11, 1896	50	†5	.....	75,000 00	*75,000 00
Total.....	.....	.....	.....	.....	\$175,000.00	\$175,000 00

Per mile of road owned, {	Capital stock outstanding	\$38,209 61
4.58 miles. {	Funded debt outstanding.....	38,209 61

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1896.	Total cost of road and equipment up to June 30, 1896.
Track and roadway construction.....	.....	\$18 73
Overhead construction.....	‡\$66 78	948 87
Buildings and fixtures used in operation of road.....	.....	574 26
Purchase of constructed road and equipment.....	.....	350,000 00
Total cost of road.....	‡\$66 78	\$351,541 86
EQUIPMENT.		
Power station equipment.....	\$32 13	\$4,296 94
Motor cars.....	230 10	1,217 67
Tools and machinery.....	58 82	481 59
Horses and rolling stock other than cars.....	.....	207 65
Total cost of equipment.....	\$316 05	\$6,203 85
Grand total cost of road and equipment.....	\$249 27	\$357,745 71

Cost of road and equipment per mile of road owned.....	\$78,110 46
--	-------------

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Six double track cleaner equipments, complete in place on cars.....	\$228 10
Various tools, fittings and sundries.....	48 25
New feed-water heater put in place.....	32 13
Rigging for handling armatures.....	11 57
	\$320 05
Less old car body dismantled and sold.....	\$4 00
Money refunded by the Kingston Electric Company on electric light wire to Kingston Point.....	66 78
	70 78
Total	\$249 27

* Issued for purchase of road pending the litigation forced on the company in attempting to connect the two ends of its road, the bonds are held in block by the reorganization committee. Upon completion and distribution of the securities according to the plan of reorganization and agreement, any unpaid coupons will be adjusted or cancelled.
† If earned for first three years.
‡ Credit.

COLONIAL CITY TRACTION.

979

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$24,740 45
Less operating expenses (excluding all taxes).....	34,319 38
Gross deficit from all sources.....	\$9,578 93
<i>Deductions from income, as follows, viz.:</i>	
Taxes { On property used in operation of road.....	\$501 23
{ On earnings and capital stock.....	548 89
	1,050 12
Deficit for year ending June 30, 1898.....	\$10,629 05
Deficit up to June 30, 1897.....	15,423 28
Total deficit June 30, 1898.....	\$26,052 33

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$23,326 65
Sale of tickets	1,255 80
Chartered cars	158 00
Total gross earnings	\$24,740 45

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$1,611 39
Miscellaneous expenses, general office	602 08
Insurance	207 50
Law expenses	3,361 84
Injuries and damages	14 82
	\$5,797 63

Transportation expenses:

Car service	\$14,054 67
Car house expenses	1,594 54
Operation of power house.....	3,398 84
Fuel	3,315 49
	22,363 54

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$1,380 18
Maintenance and repairs of overhead construction.....	316 21
Maintenance, repairs and renewals of buildings.....	135 46
Removal of snow and ice.....	532 42
	2,364 27

Maintenance of equipment:

Repairs of cars	\$1,458 97
Repairs of electrical equipment of cars.....	1,745 86
Repairs of steam plant.....	94 96
Repairs of electrical plant.....	4 25
Repairs of tools and machinery.....	1 00
Miscellaneous expenses	488 90
	3,793 94

Total operating expenses	\$34,319 38
--------------------------------	-------------

Operating cost, 139 per cent of earnings (excluding taxes).
 Operating cost, 143 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 12½ cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$26 26
Cash fares	23,326 65
Sale of tickets	1,255 80
Chartered cars	158 00
Sundries	10,691 28
	\$35,457 99

Cash Statement.—Continued.

DISBURSEMENTS.

Operating expenses	\$34,319 38
Taxes { On property used in operation.....	501 23
{ On earnings and capital stock.....	548 89
Cash on hand June 30, 1898.....	88 49
	<hr/>
	\$35,457 99
	<hr/>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$357,745 71
<i>Current assets, as follows, viz.:</i>	
Cash on hand	88 49
Profit and loss (deficiency).....	26,052 32
	<hr/>
	\$383,886 53
	<hr/>

LIABILITIES.

Capital stock	\$175,000 00
Funded debt	175,000 00
<i>Current liabilities, as follows, viz.:</i>	
Balance, being monies advanced indirectly by all those interested in the stock and bonds acting by and through the reorganization committee in order to promptly discharge all operating and other deficiencies pending completion of the road.....	33,886 53
	<hr/>
	\$383,886 53
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	609,110
Number of transfers.....	113,402
Number of transfer points.....	2
Total car mileage.....	273,346
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	5c.
Cars are run every	10 min.
Average number of employees (including officials) during year.....	34
Aggregate amount of salaries and wages paid them.....	\$22,825 12
Power houses	1
Car houses	2
Number of horses owned.....	1
Total assessed value of real estate and personal property of company....	\$20,000 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	5
Steam railroad crossings over or under grade.....	1
	<hr/>

Passenger cars are heated and lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4.165
Single track, branches, electric.....	.415
	<hr/>
Total single track	4.580
	<hr/>
Laid with steel rail.....	4.580
	<hr/>

Weight of rails per yard, steel, maximum, 80 lbs.; minimum, 80 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with rock.

	Number owned— Motors.
Box cars	8
	<hr/>

COLONIAL CITY TRACTION.

981

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Colonial City Traction Co.....	Linderman avenue..	West Shore depot..	4.165
Colonial City Traction Co.....	Broadway.....	Albany street .....	.415
	Prince street.....	Car barn	4.580

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 50
Motormen.....	14	1 75 to 2 25
Starters.....	8	1 00
Watchmen.....	10	1 48 to 1 71
Roadmen	10	1 25
Engineers.....	10	2 00 to 2 50
Firemen	12	1 50
Electricians.....	9½	2 20

Officers of the Company.

Name.	Title.	Official Address.
CHAS. M. PRESTON.....	President.....	Station R, Kingston, N. Y.
JOHN E. KRAFT.....	Secretary.....	Kingston, N. Y.
ABM. HASBROUCK.....	Treasurer.....	Station R, Kingston, N. Y.
C. GORDON REEL.....	Superintendent.....	Station R, Kingston, N. Y.

Directors of the Company.

Name.	Residence.
CHAS. M. PRESTON.....	Kingston, N. Y.
ABM. HASBROUCK.....	Kingston, N. Y.
JOHN E. KRAFT.....	Kingston, N. Y.
G. D. B. HASBROUCK.....	Kingston, N. Y.
GEO. HUTTON.....	Kingston, N. Y.
JOHN N. CORDTS.....	Kingston, N. Y.
ALVAH S. NEWCOMB.....	Kingston, N. Y.
LUKE NOONE.....	Kingston, N. Y.
AUGUST BELMONT.....	New York city.

Title of company, Colonial City Traction Company.
General offices at 22 E. Strand, Kingston, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, third Tuesday in January.
For information concerning this report, address C. Gordon Reel, Superintendent.

CONEY ISLAND AND BROOKLYN.

(Date of charter, December 10, 1860.)

For history of organization, etc., see Report of 1892.

On September 1, 1897, this company took a lease of the Franklin Avenue Division of the Brooklyn City and Newtown Railroad Company until May 1, 1898; and on December 1, 1897, it leased all the railroad property, rights and franchises of the Brooklyn City and Newtown Railroad Company, for the term of 999 years, and has operated both railroads under one system since then. On February 23, 1898, the capital stock of this company was increased from \$1,000,000, consisting of 10,000 shares of the par value of \$100 each, to \$2,000,000, consisting of 20,000 shares of \$100 each; and authority given for exchange of this company's stock at par, share for share, for the stock of the Brooklyn City and Newtown Railroad Company. On June 30, 1898, 8,842 shares of this increase had been exchanged for Brooklyn City and Newtown Railroad Company's stock. On March 17, 1898, this company authorized the issue of \$2,000,000 4 per cent. bonds, and the execution of a mortgage to The Mercantile Trust Company as trustee, to secure same, \$800,000 to be issued and sold as required to pay for betterments, \$700,000 to be used to retire \$300,000 5 per cent. bonds and \$400,000 5 per cent. certificates of indebtedness outstanding, and \$500,000 to be held and only issued by authority of stockholders.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	20,000	\$2,000,000	.....
Issued for actual cash.....	5,146	\$514,600	\$514,740
Issued on account of construction	4,846	484,600	.....
Issued for damages	8	800	.....
Brooklyn City and Newtown Co. stock, share for share	8 842	884,200	.....
Total now outstanding.....	18,842	\$1,884,200	\$514,740

Number of stockholders..... 152

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds..	July 20, 1883	20	p.c. 5	Jan. and July	\$300,000	\$300,000	\$301,590
First consol. mort. gold bonds.....	July, 1898	50	*4	Jan. and July	2,000,000	523,000	496,850
Certificates of indebtedness	July, 1895	8	5	Jan. and July	400,000	400,000	400,750
Total .....	.....	.....	.....	.....	\$2,700,000	\$1,223,000	\$1,199,190

Per mile of road owned, { Capital stock outstanding, \$137,032.73 Cash realized on same, \$37,435.79
13.75 miles. } Funded debt outstanding, 88,945.45 Cash realized on same, 87,213.08

*First coupons due January 1, 1899.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$48,744 86	\$366,091 25
Overhead construction.....	56,902 06	146,027 88
Law expenses		1,908 44
Engineering expenses		192 39
Right of way		48,091 73
Buildings and fixtures used in operation of road.....	16,952 10	252,645 47
Real estate not used in operation of road.....		62,051 66
Interest and discount charged to construction.....	1,150 00	58,078 94
Road built by contract		495,511 76
Purchase of constructed road.....	38,384 32	83,963 80
Total cost of road.....	\$162,133 34	\$1,514,553 32
EQUIPMENT.		
Power station equipment.....	\$44,789 57	\$95,325 84
Motor cars.....	178,544 65	638,477 61
Tools and machinery	278 98	368 53
Horses and rolling stock other than cars	*425 00	8,223 10
Total cost of equipment	\$223,188 20	\$732,395 08
Grand total cost of road and equipment	\$385,321 54	\$2,246,951 40

Cost of road per mile owned.....	\$110,149 00
Cost of equipment per mile of road owned.....	53,267 00
Cost of road and equipment per mile of road owned.....	163,416 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

On account of rebuilding with 9-inch girder rail 10,591 feet single track on Ocean avenue and Fort Hamilton avenue and special work and track on Coney Island avenue and loop, double track around Vander-veer's Hotel, Coney Island.....	\$48,744 86
On account of additional feeder wire on above division, and on main line from Smith and Ninth streets to Coney Island avenue.....	56,902 06
Rebuilding power house at Smith and Ninth streets.....	16,952 10
Discount on new 4 per cent. bonds sold in June, 1898.....	1,150 00
Paid Brooklyn Heights Railroad Company, on account our proportion of cost of approaches to and construction across New York and Brooklyn Bridge	38,384 32
Two 500 horse power electric generators, switchboard and wiring; one 500 horse power boiler, one 500 horse power engine and steam connections	44,789 57
Seventy-five 25-feet double truck 8-wheel open cars, with electric equipment and motors complete, and 20 trucks and motors for car bodies....	178,544 65
Preliminary work and material for construction of private telephone line charged in June.....	278 98
	\$385,746 54
Credit:	
Proportions horses, etc., charged off in operating expenses.....	425 00
	\$385,321 54

* Credit.

*ADDITIONS AND BETTERMENTS ON LEASED LINES.

Track and roadway construction.....	\$41,741 65
Overhead construction	4,924 23
Right of way.....	9,500 00
Buildings and fixtures.....	21,177 18
Power station equipment.....	20,506 14
Total	<u>\$97,849 20</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$769,924 73
Less operating expenses (excluding all taxes).....	482,755 05
Net earnings from operation.....	<u>\$287,169 73</u>

Income from other sources, as follows, viz.:

Advertising	\$3,525 65
Rental of track.....	2,326 22
Sale of power or electric lighting.....	7,342 50
Rental of buildings or property.....	1,012 39
Interest	420 03
Dividends	28,842 00
	<u>43,468 79</u>
Gross income from all sources.....	<u>\$330,638 52</u>

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$35,000 00
Interest on floating debt due and accrued....	8,477 81
	<u>\$43,477 81</u>
Rentals	171,514 01
{ On property used in operation of road.....	\$5,613 65
Taxes { On earnings and capital stock.....	3,994 64
{ Other than above.....	551 47
	<u>30,179 76</u>
	<u>245,221 58</u>
Net income from all sources.....	<u>\$85,416 94</u>

Payments from net income as follows, viz.:

Dividends declared on common stock.....	80,374 00
Surplus for year ending June 30, 1898.....	<u>\$5,042 94</u>

General income account:

Surplus up to June 30, 1897.....	\$98,341 73
----------------------------------	-------------

Cr.:

Sales Coney Island lots.....	\$1,705 00
Reserving entry in 1897 in re taxes.....	10,466 22
	<u>\$12,171 22</u>

Dr.:

Account belonging to 1897, not rendered until 1898.....	\$3,952 40
Damage suits belonging to previous years	27,061 14
	<u>\$1,013 54</u>
	<u>18,842 82</u>
	<u>79,499 41</u>
Total surplus June 30, 1898.....	<u><u>\$84,542 35</u></u>

*Extract from lease, December 1, 1897:

Article XVII. The lessee further covenants and agrees that at the expiration of this lease, or upon any sooner termination thereof, all property, extensions, branches, additions, improvements and equipments constructed, made or furnished by the lessee out of its own funds to the said railroad or railroads or property shall be and become the property of the lessor upon the payment by the lessor of the cost thereof.

CONEY ISLAND AND BROOKLYN.

985

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Brooklyn City and Newtown.....	*\$171,564 01

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$768,532 57
Sale of tickets.....	1,392 21
Total gross earnings.....	\$769,924 78

OPERATING EXPENSES.

<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$16,115 82
Miscellaneous expenses, general office.....	8,158 86
Insurance	10,685 06
Law expenses	7,449 53
Injuries and damages.....	29,184 96
Contingent expenses	8,508 00
	\$70,102 23
<i>Transportation expenses:</i>	
Car service	\$240,996 61
Car house expenses.....	7,704 12
Operation of power house.....	18,857 01
Fuel	35,951 29
Rents for tracks, yards and terminals.....	4,819 91
Stable expenses, cost of provender and horse shoeing.....	4,799 15
Hired power	12,823 80
	\$25,951 80
<i>Maintenance of way and buildings:</i>	
Maintenance, repairs and renewals of track and roadway construction	\$19,955 75
Maintenance and repairs of overhead construction.....	6,860 93
Maintenance, repairs and renewals of buildings.....	2,562 77
Maintenance and rent of buildings.....	813 94
Removal of snow and ice.....	1,543 88
	\$1,736 77
<i>Maintenance of equipment:</i>	
Repairs of cars.....	\$37,664 75
Repairs of electric equipment of cars.....	18,917 69
Repairs of steam plant.....	6,759 20
Repairs of electric plant.....	182 20
Repairs of tools and machinery.....	282 33
Renewals of harness and stable equipment.....	1,157 29
	\$4,963 56
Total operating expenses.....	\$482,755 06

Operating cost, 63 per cent. of earnings (excluding taxes).
Operating cost, 66.5 per cent. of earnings (including taxes on all property actually
used in operation of road and on earnings and capital stock).
Operating cost, 11.5 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$10,156 35
Cash fares	768,532 57
Sale of tickets.....	983 53
Power sales	2,690 28
Interest	759 95
Material, labor, etc.....	5,860 39
Rentals	743 38
Advertising	2,910 00
Bills payable (temporary loans).....	497,750 00
Sale of bonds	521,850 00
Dividends Brooklyn City and Newtown Railroad Company.....	28,842 00
Sale Coney Island lots.....	805 00
Conductors' deposit	4,725 00
	\$1,846,608 55

*Ten months.

Cash Statement.—Continued.

DISBURSEMENTS.

Operating expenses	\$529,206 94
Taxes { On property used in operation.....	25,633 65
{ On earnings and capital stock.....	3,994 64
{ Other than above.....	551 47
Interest on funded debt.....	35,000 00
Other interest	4,482 41
Rentals	158,843 00
Dividends	80,374 00
Construction and equipment.....	325,957 68
Loans	535,250 00
Conductors' deposit	2,055 00
Cash on hand June 30, 1898.....	145,259 76
	<u>\$1,846,608 55</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,514,556 32	
Cost of equipment.....	732,395 08	
		<u>\$2,246,951 40</u>
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$884,200 00	
Real estate mortgages.....	8,005 00	
		<u>892,205 00</u>
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$145,259 76	
Petty cash	1,000 00	
Open accounts	16,870 77	
Material and supplies on hand.....	34,711 64	
Additions and betterments on leased lines.....	97,849 20	
		<u>295,691 37</u>
		<u>\$3,434,847 77</u>

LIABILITIES.

Capital stock	\$1,884,200 00
Funded debt	1,223,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$17,500 00
Dividends unpaid	29 00
Accounts payable	225,576 42
	<u>243,105 42</u>
Profit and loss (surplus).....	84,542 35
	<u>\$3,434,847 77</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	19,281,246
Number of transfers.....	3,216,362
Number of transfer points.....	4
Total car mileage.....	4,179,610
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	Adults, 5c; children, 3c
Cars are run.....	Shortest headway, 2 min.; longest, 15 min., after midnight.
Average number of employees (including officials) during year.....	650
Aggregate amount of salaries and wages paid them.....	\$327,912 73
Power houses	3
Car houses	5
Number of horses owned.....	16
Road constructed and opened for business during the year.....	2.108
Cost of real estate now held by company, exclusive of that used in operation	\$12,604 68
Total assessed value of real estate and personal property of company....	\$838,750 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2

Passenger cars are heated by stoves and electricity and lighted by electricity; ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Miles operated under track-age rights.	Total miles operated.
Single track, main line, electric	12.00	5.604	2.27	19.874
Single track, branches, electric	1.75	4.25	.....	6
Total single track	13.75	9.854	2.27	25.874
Second track, main line, electric	12.	5.854	.....	17.854
Second track, branches, electric .....	.38	4.250	.....	4.630
Total second track	12.38	9.604	.....	21.984
Sidings on main line and branches, electric...	.25	1.400	.....	1.650
Grand total, tracks and sidings	26.38	20.858	2.27	49.508
Laid with steel rail	26.38	20.858	2.27	49.508

Weight of rails per yard, steel, maximum, 90 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone.

	NUMBER OWNED.		NUMBER LEASED.		TOTAL NUMBER.		Number equipped with fenders.
	Motors.	Other than motors.	Motors.	Other than motors.	Motors.	Other than motors.	
Box cars	60	6	111	41	171	47	218
Open cars	166	30	94	51	260	81	341
Service cars	3	.....	4	.....	7	.....	7
Total	229	36	209	92	438	128	566

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles leased.	Miles trackage rights.	Total number of miles operated.
Coney Island and Brooklyn.	Fulton Ferry	Coney Island	13	.....	....	13
	Hamilton Ferry.	Smith and Ninth streets .....	.63	.....	....	.630
New York and Brooklyn Bridge Extension	Sand st., Brooklyn Borough...	Park Row, Manhattan Borough..	.12	.....	2.27	2.390
Brooklyn City and New-town	Fulton Ferry	Ridgewood .....	....	5.604	....	5.604
	Grand st. Ferry.	Flatbush .....	....	4.250	....	4.250
			13.75	9.854	2.27	25.874

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$10,550 00
Receivers, clerks, etc.....		5,565 82

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$2.20
Motormen.....	10	2.20
Starters.....	12	2.25 to 2.75
Watchmen.....	12	2.00
Switchmen.....	10 to 12	1.50 to 1.80
Roadmen	10	1.75
Hostlers	10	1.75
Linemen.....	10	3.00
Engineers.....	12	2.00
Firemen	12	2.00
Electricians.....	10	2.50
Machinists and mechanics.....	10	1.75 to 3.75

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	6	.....	6
Others, not employees.....	3	2	5
Total.....	9	2	11

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$29,184 96

Officers of the Company.

Name.	Title.	Official Address.
JOHN L. HEINS.....	President.....	DeKalb and Central ave., Brooklyn, N. Y.
DUNCAN B. CANNON.....	Sec. and Treas...	DeKalb and Central ave., Brooklyn, N. Y.
DENNIS W. SULLIVAN....	Superintendent....	DeKalb and Central ave., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JOHN L. HEINS.....	Borough of Brooklyn, N. Y. city.
LOUIS FITZGERALD.....	Borough of Manhattan, N. Y. city.
JAS. H. HYDE.....	Borough of Manhattan, N. Y. city.
ALFRED WAGSTAFF.....	Borough of Manhattan, N. Y. city.
WM. N. DYKMAN.....	Borough of Brooklyn, N. Y. city.
GEO. H. PRENTISS.....	Borough of Brooklyn, N. Y. city.
THOS. ENNIS.....	Borough of Brooklyn, N. Y. city.
THOMAS CLARK, JR.....	Borough of Brooklyn, N. Y. city.
DUNCAN B. CANNON.....	Borough of Brooklyn, N. Y. city.

Title of company, The Coney Island and Brooklyn Railroad Company.
General offices at DeKalb and Central avenues, Brooklyn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meting, third Monday in October.
For information concerning this report, address Durcan B. Cannon, Secretary and Treasurer.

CORNING AND PAINTED POST.

(Date of charter, December 11, 1894.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	1,000	\$100,000	\$100,000
Number of stockholders.....			35

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage..	Jan. 1, 1896	20	p.c. 5	Jan. & July	\$100,000 00	\$100,000 00	\$100,000 00

Per mile of road owned, 5 3 miles.	{ Capital stock outstanding, \$18,867.	Cash realized on same, \$18,867
	{ Funded debt outstanding, 18,867.	Cash realized on same, 18,867

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction .....	.....	\$103,023 01
Overhead construction.....	\$16 53	13,274 28
Law expenses and engineering expenses.....	.....	2,530 19
Buildings and fixtures used in operation of road.....	.....	12,025 18
Total cost of road	\$16 53	\$130,852 61
EQUIPMENT		
Power station equipment .....	.....	\$48,095 50
Motor cars.....	.....	20,558 88
Tools and machinery and rolling stock other than cars.....	\$18 00	4,350 76
Total cost of equipment.....	\$18 00	\$73,005 14
Grand total cost of road and equipment.....	\$64 53	\$203,857 75
Cost of road per mile owned.....	\$24,659 17	
Cost of equipment per mile of road owned.....	13,774 56	
Cost of road and equipment per mile of road owned.....	38,463 73	

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New work on line in Painted Post.....	\$16 53
Snow and mud brushes for cars.....	48 00
	<u>264 53</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$24,716 48
Less operating expenses (excluding all taxes).....	19,225 57
Net earnings from operation.....	\$5,490 91
<i>Income from other sources, as follows, viz.:</i>	
Advertising	112 50
Gross income from all sources.....	\$5,603 41
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$5,000 00
Interest on floating debt due and accrued.....	324 11
	<u>\$5,324 11</u>
Taxes { On property used in operation of road.....	\$762 06
{ On earnings and capital stock.....	250 44
	<u>1,012 50</u>
	6,336 61
Deficit for year ending June 30, 1898.....	\$733 20
<i>General income account:</i>	
Deficit up to June 30, 1897.....	2,936 14
Total deficit June 30, 1898.....	<u>\$3,669 34</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	<u>\$24,716 48</u>
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OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$1,424 50
Miscellaneous expenses, general office.....	1,000 28
Insurance	1,120 76
Amusements	949 46
	<u>\$4,495 00</u>

Transportation expenses:

Car service	\$7,621 25
Car house expenses	299 86
Operation of power house.....	2,994 22
Fuel	1,589 66
	<u>12,504 99</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$1,116 42
Maintenance and repairs of overhead construction.....	9 84
Maintenance, repairs and renewals of buildings.....	96 88
Removal of snow and ice.....	96 74
	<u>1,319 88</u>

Maintenance of equipment:

Repairs of electrical equipment of cars.....	\$537 80
Repairs of steam plant.....	269 57
Repairs of electrical plant.....	98 83
	<u>906 20</u>

Total operating expenses.....	<u>\$19,225 57</u>
-------------------------------	--------------------

Operating cost, 77 per cent. of earnings (excluding taxes).
 Operating cost, 82 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, .0102 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$334 75
Cash fares	24,716 48
Advertising	112 50
Bills payable (temporary loans).....	1,700 00
	<hr/>
	\$26,863 73
	<hr/>

DISBURSEMENTS.

Operating expenses	\$19,025 57
Taxes { On property used in operation.....	762 06
{ On earnings and capital stock.....	250 44
Interest on funded debt.....	5,000 00
Other interest	324 11
Supplies	13 25
Betterments	64 53
Prepaid insurance	625 00
Interest on loans.....	211 05
Cash on hand June 30, 1898.....	587 72
	<hr/>
	\$26,863 73
	<hr/>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$130,852 61	
Cost of equipment.....	73,005 14	
	<hr/>	\$203,857 75
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$587 72	
Bills receivable	35 89	
Prepaid insurance	625 00	
Material and supplies on hand.....	1,013 25	
Prepaid interest	211 05	
	<hr/>	2,472 91
Profit and loss (deficiency).....		3,669 34
		<hr/>
		\$210,000 00
		<hr/>

LIABILITIES.

Capital stock	\$100,000 00
Funded debt	100,000 00
<i>Current liabilities, as follows, viz.:</i>	
Accounts payable	10,000 00
	<hr/>
	\$210,000 00
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	521,345
Number of transfers.....	29,119
Number of transfer points.....	1
Total car mileage.....	187,106
Maximum speed, miles per hour.....	9
Rate of fare per passenger.....	5c
Cars are run every.....	30 min.
Average number of employees (including officials) during year.....	28
Aggregate amount of salaries and wages paid them.....	\$11,699 65
Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company....	\$30,712 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device	1
Steam railroad crossings over or under grade.....	1

Passenger cars are heated and lighted by electricity, ventilated by windows.

Characteristics of Road and Equipment.

TRACK.

Miles owned.

Single track, main line, electric.....	5.3
Sidings on main line, electric.....	.6
	<hr/>
Grand total tracks and sidings.....	5.9
	<hr/>
Laid with steel rail.....	5.9
	<hr/>

Characteristics of Road and Equipment.—Continued.

Weight of rails per yard, steel, maximum, 90 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and soil.

	Number owned— Motors.
Box cars	5
Open cars	6
Total.....	11

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Corning and Painted Post.....	Brown's Crossing. Corning	Painted Post.....	5.8

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Assistant treasurer	\$600 00
Superintendent	1,100 00
General counsel	300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per hour.
Conductors	8½	15 cents.
Motormen	8½	15 cents.
Starters.....	8½	15 cents.
Watchmen.....	8½	15 cents.
Switchmen.....	8½	15 cents.
Engineers.....	10	25 and 20 cents.
Firemen.....	12	15 cents.
Electricians.....	10	25 cents.
Machinists and mechanics	10	20 cents.

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	1
Others than employees.....	1
Total.....	2

Total paid for injuries and damages caused by accidents:	
Paid by insurance companies.....	\$94 25

Officers of the Company.

Name.	Title.	Official Address.
THEODORE C. BATES.....	President.....	Worcester, Mass.
WM. H. TYLEE.....	Secretary.....	Worcester, Mass.
EDWARD P. SHAW.....	Treasurer.....	53 State st., Boston, Mass.
E. P. SHAW, JR.....	General Manager.....	53 State st., Boston, Mass.

Directors of the Company.

Name.	Residence.
WM. H. TYLEE.....	Worcester, Mass.
THEODORE C. BATES.....	Worcester, Mass.
JAMES F. SHAW.....	Newburyport, Mass.
E. P. SHAW.....	Newburyport, Mass.
C. L. B. TYLEE.....	Corning, N. Y.
C. M. HYDE.....	Corning, N. Y.
F. H. VIELE.....	Corning, N. Y.
GEO. A. PUTMAN.....	Malden, Mass.
A. E. POND.....	West Haven, Conn.

Title of company, Corning and Painted Post Street Railway.
General offices at Corning, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in May.
For information concerning this report, address E. P. Shaw, Treasurer, 53 State street, Boston, Mass.

CORTLAND AND HOMER TRACTION.

(Date of charter, March 30, 1894.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	3,000	\$300,000	.....
Issued for actual cash	300	\$30,000	\$30,000
Issued on account of construction.....	2,700	270,000	.....
Total now outstanding.....	3,000	\$300,000	\$30,000

Number of stockholders..... 20

FUNDED DEBT.

DESIGNATION OF LIEN.	Date..	Term, years.	INTEREST.		Amount authorized.	* Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	April 1, '94	30	p. c. 6	April & Oct.	\$300,000	\$300,000

Per mile of road owned, { Capital stock outstanding, \$29,069.76. Cash realized on same, \$2,906.97
10.32 miles. { Funded debt outstanding, 29,069.76. Cash realized on same,

* Issued for construction.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$168 80	\$8,108 81
Overhead construction.....	74 74	9,781 20
Law expenses.....	1,402 77	3,321 00
Engineering expenses.....		573 55
Right of way and real estate.....		30,000 00
Buildings and fixtures used in operation of road.....	334 90	2,129 67
Road built and equipped by contract.....		420,000 00
Purchase of constructed road.....		150,000 00
Total cost of road.....	\$1,981 21	\$623,914 23
EQUIPMENT.		
Power station equipment.....	\$88 62	\$205 02
Motor cars.....		1,954 18
Total cost of equipment.....	\$88 62	\$2,159 20
Grand total cost of road and equipment.....	\$2,069 83	\$626,073 43

Cost of road and equipment per mile of road owned..... \$60,666 08

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Widening Homer bridge and perfecting alignment at McGrawville.....	\$168 80
Wiring at McGrawville creamery and at car barn.....	74 74
New office, Park pavilion and car barn.....	334 90
Right of way, McGrawville line.....	1,402 77
New steam pipes.....	88 62
Total.....	\$2,069 83

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$29,515 71
Less operating expenses (excluding all taxes).....	17,964 62
Net earnings from operation.....	\$11,551 09
Income from other sources, as follows, viz.:	
Advertising	\$90 00
Sale of power or electric lighting.....	4,800 00
Gross income from all sources.....	\$16,441 09
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	\$18,000 00
Interest on floating debt due and accrued.....	907 50
Taxes { On property used in operation of road	\$583 51
{ On earnings and capital stock.....	320 16
Deficit for year ending June 30, 1898.....	\$3,370 08
General income account:	
Surplus up to June 30, 1897.....	4,396 71
Total surplus to June 30, 1898.....	\$1,026 63

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$23,923 00	
Sale of tickets.....	3,106 69	
		\$27,029 69
Freight	\$3,193 01	
Mail	293 01	
		2,486 02
Total gross earnings.....		<u>\$29,515 71</u>

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$753 67	
Miscellaneous expenses, general office.....	727 08	
Insurance	602 49	
Injuries and damages, and accident insurance.....	911 49	
Contingent expenses	418 15	
		\$3,412 88

Transportation expenses:

Car service	\$9,454 75	
Car house expenses	480 39	
Operation of power house.....	758 14	
Fuel	998 61	
		11,691 89

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$750 25	
Maintenance and repairs of overhead construction.....	228 22	
Maintenance, repairs and renewals of buildings.....	21 12	
Removal of snow and ice.....	214 31	
		1,213 90

Maintenance of equipment:

Repairs of cars and electrical equipment of cars.....	\$1,470 36	
Repairs of steam plant.....	140 29	
Repairs of electrical plant.....	35 30	
		1,645 95

Total operating expenses..... \$17,964 62

Operating cost, 60.8 per cent. of earnings (excluding taxes).

Operating cost, 63.9 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 7.9 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$1,249 77
Cash fares	23,923 00
Sale of tickets.....	3,040 00
Freight	2,008 82
Mail	293 01
Advertising	60 00
Bills payable (temporary loans).....	14,700 00
	<u>\$45,274 60</u>

DISBURSEMENTS.

Operating expenses	\$17,964 62
Taxes { On property used in operation.....	1,128 95
{ On earnings and capital stock.....	365 05
Interest on funded debt	18,000 00
Other interest	863 75
Construction and equipment.....	3,369 52
Accounts payable	2,739 81
Cash on hand June 30, 1898.....	842 90
	<u>\$45,274 60</u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road and equipment.....		\$626,072 43
Other permanent investments, as follows, viz.:		
Cortland Park improvement	\$4,171 61	
Cortland ice rink improvement.....	702 30	
McGrawville creamery plant.....	1,891 41	
		6,765 32
Current assets, as follows, viz.:		
Cash on hand.....	\$342 90	
Due by agents.....	572 25	
Open accounts	3,857 08	
Material and supplies on hand.....	4,675 84	
Tools	1,164 00	
Office fixtures	97 92	
Advance insurance, fire.....	496 97	
Advance insurance, accident.....	350 00	
		12,056 96
		\$644,895 71
LIABILITIES.		
Capital stock		\$300,000 00
Funded debt		300,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$4,500 00	
Loans	14,700 00	
Accounts payable	12,169 08	
Bank note	12,500 00	
		43,869 08
Profit and loss (surplus).....		1,026 63
		\$644,895 71

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	648,836
Number of transfers	27,900
Number of transfer points.....	3
Number of tons of freight carried.....	2,293
Passenger car mileage.....	215,588
Freight car mileage.....	10,970
Total car mileage.....	226,558
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	.5c.; 10c. and 15c. on long routes.
Cars are run every.....	20 min. to 1 hour.
Average number of employees (including officials) during year.....	32
Aggregate amount of salaries and wages paid them.....	\$10,864 40
Stations, freight and express.....	1
Power houses	1
Car houses	1
Number of horses owned.....	1
Cost of real estate now held by company, exclusive of that used in operation	\$1,500 00
Total assessed value of real estate and personal property of company....	\$75,200 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	3

Passenger cars are heated and lighted by electricity, and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	3.81
Single track, branches, electric.....	6.51
Total single track.....	10.32
Sidings on main line and branches, electric.....	.25
Grand total tracks and sidings.....	10.57
Laid with steel rail.....	10.57

Characteristics of Road and Equipment.—Continued.

Weight of rails per yard, steel, maximum, 90 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	7	1
Open cars.....	6	4
Freight cars.....	1	.....
Total.....	14	5

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Number of miles owned.
Main line.....	Cortland.....	Homer.....	3.81
McGrawville branch.....	Cortland.....	McGrawville.....	5.18
Groton avenue loop.....	Main street.....	Homer avenue.....	.69
Cortland Park loop.....	Port Watson street.....	Cortland Park.....	.64
Total.....	.....	.....	10.32

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$753 67

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$1 25 to 1 40
Motormen.....	10	1 25 to 1 40
Watchmen.....	10	1 33
Hostlers.....	10	1 00
Livemen.....	10	1 50
Engineers.....	10	2 30
Firemen.....	10	1 49
Machinists and mechanics.....	10 to 12	1 50 to 2 67

RECAPITULATION OF ACCIDENTS.

	Injured.
Others than passengers or employees.....	4
Total paid for injuries and damages caused by accidents:	
Paid by insurance companies.....	\$135 00
Paid by the company.....	60 00
Total.....	\$195 00

Officers of the Company.

Name.	Title.	Official Address.
P. S. PAGE.....	President.....	Cortland, N. Y.
G. H. GARRISON.....	Secretary and Treasurer.....	Cortland, N. Y.
F. P. MOONEY.....	Superintendent.....	Cortland, N. Y.

Directors of the Company.

Name.	Residence.
P. S. PAGE.....	Scranton, Pa.
C. D. SIMPSON.....	Scranton, Pa.
H. P. SIMPSON.....	Scranton, Pa.
F. P. MOONEY.....	Cortland, N. Y.
HERMAN BERGHOLTZ.....	Ithaca, N. Y.
HUGH DUFFY.....	Cortland, N. Y.
EDWIN DUFFY.....	Cortland, N. Y.
B. F. TAYLOR.....	Cortland, N. Y.
M. L. PERRIN.....	Pittston, Pa.

Title of company, The Cortland and Homer Traction Company.
General offices at Cortland, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, July 21.
For information concerning this report, address G. H. Garrison, Treasurer.

CROSSTOWN (Buffalo).

(Date of charter, February 1, 1890.)

For history of organization, etc., see Report of 1897.

Stock amounting to \$205,000 and bonds amounting to \$344,000 have been issued since the last report, for the purpose of paying for construction of road.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	30,000	\$3,000,000	.....
Issued for actual cash.....	50	\$5,000	\$5,000
Issued on account of construction	28,550	2,855,000	.....
Total now outstanding	28,600	\$2,860,000	\$5,000

Number of stockholders.....8

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	May 1, 1890	40	p.c. 5	May 1 & Nov. 1	\$3,000,000	\$2,830,000

Per mile of road owned, { Capital stock outstanding, \$57,154.28. Cash realized on same, \$100
50.04 miles. { Funded debt outstanding, 56,554.75.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$245,281 96	\$3,600,205 40
Overhead construction.....	96,622 55	1,338,504 50
Buildings and fixtures used in operation of road.....	1,481 27	52,737 98
Interest and discount charged to construction.....	4,987 48	4,987 48
Total cost of road	\$348,373 26	\$4,991,435 36

EQUIPMENT.

Car equipment:		
Motor cars	*\$150 78	\$665,145 44
Other than motor cars.....	.....	549 52
Tools and machinery.....	.....	700 00
Total cost of equipment.....	*\$150 78	\$666,394 96
Grand total cost of road and equipment.....	\$348,222 48	\$5,657,830 32

Cost of road per mile owned.....	\$99,748 90
Cost of equipment per mile of road owned.....	13,317 24
Cost of road and equipment per mile of road owned.....	113,066 14

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

	Feet.
New tracks in Jefferson street, from East Ferry to Main.....	7,771
New tracks in Washington street, crossing canal.....	508
New tracks in Hertel avenue, at Virgil street.....	309
New tracks in Florence street and Parkside avenue.....	13,046
New tracks in Elmwood avenue.....	9,812
New tracks in Cazenovia street.....	581
New tracks in Clinton street.....	219
New tracks in Walden avenue.....	809
New tracks in Swan street, east of Jefferson avenue.....	3,151
	36,206
Equals 6.857 miles.	
Electrical appliances for the same.....	\$324,174 27
Expenses in connection with abolishing steam railroad grade crossings..	22,717 72
Sundry betterments to building.....	1,481 27
Electrical heaters for cars.....	849 22
	\$349,222 48
Less one car broken up.....	1,000 00
	\$348,222 48

*Credit.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$489,836 41	
Less operating expenses (excluding all taxes).....		327,002 58	
Net earnings from operation.....		\$162,833 83	
<i>Income from other sources, as follows, viz.:</i>			
Advertising	\$4,087 09		
Interest	8,757 71		
		12,844 80	
Gross income from all sources.....		\$175,678 63	
<i>Deductions from income, as follows, viz.:</i>			
Interest on funded debt due and accrued....	\$139,641 67		
Interest on floating debt due and accrued....	1,192 06		
		\$140,833 73	
Taxes { On property used in operation of road	\$10,703 83		
{ On earnings and capital stock.....	17,287 83		
		27,990 66	
		168,824 39	
Surplus for year ending June 30, 1898.....		\$6,854 24	
<i>General income account:</i>			
Surplus up to June 30, 1897.....	\$125,537 46		
Charged to profit and loss account direct:			
Amount due from insolvent insurance com-			
pany	\$5,162 86		
To adjust tax account.....	2,469 62		
One car destroyed in collision.....	1,000 00		
		8,632 48	
		116,904 98	
Total surplus June 30, 1898.....		\$123,759 22	

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$460,704 53
Sale of tickets.....	9,054 88
Chartered cars	77 00
Total gross earnings.....	\$469,836 41

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$5,413 80	
Miscellaneous expenses, general office.....	3,014 52	
Insurance	4,536 00	
Law expenses	2,306 68	
Injuries and damages.....	9,691 97	
Contingent expenses	2,521 76	
		\$27,484 23

Transportation expenses:

Car service	\$151,779 79	
Car house expenses.....	12,701 46	
Operation of power house.....	21,870 87	
Fuel	24,928 63	
		211,280 75

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway		
construction	\$42,069 21	
Maintenance and repairs of overhead construction.....	9,367 74	
Maintenance, repairs and renewals of buildings.....	7 80	
Removal of snow and ice.....	3,490 64	
		54,935 39

Maintenance of equipment:

Repairs of cars.....	\$19,211 83	
Repairs of electrical equipment of cars.....	7,850 24	
Repairs of steam and electrical plant.....	6,240 14	
		33,302 21

Total operating expenses \$327,002 58

Operating cost, 66.76 per cent. of earnings (excluding taxes).
 Operating cost, 72.47 per cent. of earnings (including taxes on all property actually
 used in operation of road and on earnings and capital stock).
 Operating cost, 10.48 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$10,125 89
Cash fares	480,704 53
Sale of tickets.....	9,054 88
Chartered cars	77 00
Advertising	4,087 09
Interest	8,757 71
Capital stock	205,000 00
First mortgage bonds.....	344,000 00
	<u>\$1,061,807 10</u>

DISBURSEMENTS.

Operating expenses	\$327,002 58
Taxes { On property used in operation.....	10,703 33
{ On earnings and capital stock.....	17,287 33
Interest on funded debt	139,641 67
Other interest	1,192 06
Construction and equipment.....	348,222 48
Loans	69,929 10
Sundries	115,256 62
Cash on hand June 30, 1898.....	32,571 93
	<u>\$1,061,807 10</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$4,991,435 36	
Cost of equipment.....	666,394 96	
	<u></u>	\$5,657,830 32

Current assets, as follows, viz.:

Cash on hand.....	\$32,571 93	
Bills receivable	16,211 93	
Open accounts	153,851 45	
Material and supplies on hand.....	4,023 71	
	<u></u>	206,659 02
		<u>\$5,864,489 34</u>

LIABILITIES.

Capital stock	\$2,860,000 00
Funded debt	2,830,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$20,666 67	
Loans	5,168 11	
Accounts payable	24,895 34	
	<u></u>	50,730 12
Profit and loss (surplus).....		123,759 22
		<u>\$5,864,489 34</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	15,863,357
Number of transfers.....	5,708,419
Number of transfer points.....	32
Total car mileage.....	3,119,972
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	Adults, 5c.; children, 3c.
Average number of employees (including officials) during year.....	478
Aggregate amount of salaries and wages paid them.....	\$221,802 54
Car houses	3
Road constructed and opened for business during the year, miles.....	6.857
Steam railroad crossings at grade, unprotected.....	4
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	23
Steam railroad crossings over or under grade.....	20
Highway crossings at grade without protection.....	2

Passenger cars are heated by stoves and electricity, lighted by electricity, and ventilated by hinged sash in dome.

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line and branches, electric.....		50.040
Second track, main line and branches, electric.....		44.291
Grand total track.....		94.331
Laid with steel rail.....		94.331

Weight of rails per yard, steel, maximum, 94 lbs.; minimum, 62 lbs. Gauge of track, 4 feet 8½ inches.

EQUIPMENT.	Number owned—	Number
	motors.	equipped with fenders.
Box cars	239	239
Open cars	20	20
Total.....	260	260

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Seneca Street.....	Pearl street.....	City line.....	4.709
Washington Street.....	Perry street	Genesee street.....	.900
Huron, Sycamore and Waldon Ave...	Washington street....	Pine Ridge road	4.200
13th, Hampshire and Grand Streets ..	Jersey street.....	Military road.....	3.175
Tonawanda, Amherst and Military..	Niagara street.....	City line.....	2.152
Main Street	Scajaquada creek	City line.....	3.047
E. Ferry, Bailey and Delaware Aves..	Main street.....	City line.....	3.963
Kehr, Kensington and Bailey Av....	Genesee street.....	City line.....	3.644
Broadway	Bailey avenue	City line.....	.767
Hertel Avenue and Tonawanda Street	Niagara street.....	City line	1.491
William Street	Fillmore avenue.....	City line.....	1.875
Clinton Street.....	Bailey avenue	City line.....	1.023
Genesee Street	N. Y. C. Railroad	Pine Ridge road	1.981
Bailey, Triangle & South Park Aves..	Elk street	Limestone Ridge road..	2.065
Perry and Elk Streets	Main street	Seneca street.....	3.111
Cazenovia and Abbott Road.....	Seneca street	Triangle street	1.512
Michigan Street.....	Carlton street.....	Main street.....	1.278
Masten and East North Streets.....	Main street.....	Michigan street.....	1.172
Pearl Street and Terrace	Huron street.....	Main street.....	.725
Huron Street.....	Main street.....	Georgia street ..	.429
Hertel Avenue	Main street.....	Elmwood avenue.....	2.385
Court Street.....	Main street.....	Niagara street.....	.213
Florence and Park Side Avenues	Main street.....	Hertel avenue	1.214
Jefferson Street	Main street.....	East Ferry street....	.703
Swan Street.....	Jefferson street	Seneca street .....	.277
Elmwood Avenue	Forest avenue	Hertel avenue	1.423
			50.040

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks		\$5,413 30

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	9½	*15c. to 18c.
Motormen.....	9½	*15c. to 18c.
Starters.....	10	\$2 00
Watchmen.....	10	1 75
Switchmen.....	10	1 00
Roadmen.....	10	1 25 to 2 50
Linemen.....	10	1 50 to 2 50
Engineers.....	10	3 00 to 5 00
Firemen.....	10	1 65
Electricians.....	10	2 50 to 5 00
Machinists and mechanics.....	10	1 75 to 2 75

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	1
Other than employees.....	1
Total	2
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$9,691 97

Officers of the Company.

Name.	Title.	Official Address.
H. H. LITTELL.....	President and General Manager..	180 Main st., Buffalo, N. Y.
J. S. BAECHEr.....	Secretary and Treasurer.....	180 Main st., Buffalo, N. Y.
R. E. DANFORTH....	Superintendent.....	180 Main st., Buffalo, N. Y.

Directors of the Company.

Name.	Residence.
H. SELLERS MCKEE.....	Pittsburg, Pa.
C. C. CUYLER.....	New York city.
H. H. LITTELL.....	Buffalo, N. Y.
R. L. FRYER.....	Buffalo, N. Y.
S. S. SPAULDING.....	Buffalo, N. Y.
HENRY W. BOX.....	Buffalo, N. Y.
JOHN W. BRINKER.....	Buffalo, N. Y.

Title of company, Crosstown Street Railway Company of Buffalo.
General offices at No. 180 Main street, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in November.
For information concerning this report, address J. S. Baecher, Secretary and Treasurer.

* Per hour.

DUNKIRK AND FREDONIA.

(Date of charter, April 21, 1864.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding
	Number of shares.	Total par value.	
Authorized by law or charter	1,500	\$150,000	.....
Issued for actual cash and now outstanding...	*1,162	116,200	\$100,405

Number of stockholders 21

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.	July 1, 1891	20	p c. 5	Jan. & July	\$40,000	\$40,000	\$40,000

Per mile of road owned, } Capital stock outstanding, \$33,141.26 Cash realized on same, \$28,636.41
3.5062 miles. { Funded debt outstanding, 11,408.36 Cash realized on same, 11,408.36

Cost of Road, Equipment and Light and Heat Plant.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$128 22	\$88,696 12
Overhead construction.....	118 96	5,810 16
Superintendence and organization expenses.....	.....	3,484 00
Law expenses .....	.....	1,702 45
Engineering expenses.....	.....	706 67
Right of way.....	.....	1,445 00
Buildings and fixtures used in operation of road.....	203 95	8,252 66
Real estate not used in operation of road .....	.....	1,400 00
Interest and discount charged to construction.....	.....	7,861 72
Total cost of road	\$451 18	\$119,858 78

* Cash dividend declared twice during year. First on \$100,000, and second on \$116,200 capital stock, being 3 per cent. on railroad business, and 3 per cent. on manufacturing. Stock dividend of 15 per cent. was made January 1, 1898, on \$100,000 capital stock to capitalize surplus already expended in extensions and betterments. Stock dividend, \$15,000; stock sold, \$1,200; total increase, \$16,200.

Cost of Road, Equipment and Light and Heat Plant.—Continued.

EQUIPMENT AND HEAT AND LIGHT PLANT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Power station equipment.....	.....	\$18,115 29
Car equipment:		
Motor cars.....	\$486 46	
Other than motor cars ..	85 02	
	\$571 48	15,003 02
Tools and machinery.....	.....	754 90
Rolling stock other than cars .....	.....	696 55
Miscellaneous equipment.....	.....	2,822 00
Electric light plant.....	733 43	13,401 58
Steam heat plant.....	686 57	12,447 84
Total cost of equipment and heat and light plant.....	\$1,991 43	\$58,210 68
Grand total cost of road, equipment and heat and light plant.	\$2,442 61	\$177,599 46
Cost of road per mile owned.....		\$34,042 20

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

<i>Road:</i>		
New track and switches in shed at power house.....	\$64 76	
Building snow fences along line.....	63 46	
		\$128 22
Moving poles and trolley and setting new ones to adapt same to change in street line, Central avenue, Dunkirk, N. Y.....		118 96
New coal trundle at power house.....	\$161 68	
Moving shop and extension of shed at power house.....	32 22	
Putting in telephone and closet for same.....	10 05	
		203 95
<i>Equipment:</i>		
Bought one car body.....	\$486 46	
Built one coal car.....	85 02	
		571 48
Paid for service and material in enlarging and improving electric light plant		733 43
Paid for service and material in enlarging and improving steam heat plant		686 57
Total		\$2,442 61

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$19,409 72
Less operating expenses (excluding all taxes).....		12,308 34
Net earnings from operation.....		\$7,101 38
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$127 75	
Bus rent	35 50	
Sale of power, electric lighting and steam heat.....	6,393 33	
Rental of buildings or property.....	102 00	
		6,658 58
Gross income from all sources.....		\$13,759 96
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued....	\$2,000 00	
Interest on floating debt due and accrued....	1,010 85	
		\$3,010 85
Taxes { On property used in operation of road.....	\$967 80	
{ On earnings and capital stock.....	217 11	
{ Other than above	22 01	
		1,206 92
Net income from all sources.....		\$4,217 77
		\$9,542 19

Income Account for Year Ending June 30, 1898.—Continued.*Payments from net income as follows, viz.:*

* Dividends declared, 6 per cent. on \$116,200 common stock, six months	\$6,486 00	
* Dividends declared, 6 per cent. on \$100,000 common stock, twelve months		
Stock dividend to capitalize surplus already expended in extensions and betterments, 15 per cent on \$100,000.....	15,000 00	\$21,486 00
Deficit for year ending June 30, 1898.....		\$11,943 81

General income account:

Surplus up to June 30, 1897.....	14,236 94
Total surplus June 30, 1898.....	\$2,283 13

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$15,414 20	
Sale of tickets	1,989 60	
Chartered cars	134 55	\$17,488 35
Freight	\$24,52	
Mail	627 30	
Express	683 20	
Baggage	586 35	1,921 37
Total gross earnings		\$19,409 72

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$446 48	
Miscellaneous expenses, general office.....	228 85	
Insurance	60 23	
Law expenses	249 59	
Contingent expenses	223 61	\$1,206 76

Transportation expenses:

Car service	\$3,142 69	
Car house expenses	483 97	
Operation of power house	1,308 05	
Fuel	8,650 92	8,535 63

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$280 00	
Maintenance and repairs of overhead construction.....	108 43	
Maintenance, repairs and renewals of buildings.....	250 26	
Removal of snow and ice.....	192 06	825 75

Maintenance of equipment:

Repairs of cars and wagons.....	\$1,220 00	
Repairs of electrical equipment of cars.....	520 20	1,740 20

Total operating expenses	\$12,308 34
--------------------------------	-------------

Operating cost, 63.41 per cent. of earnings (excluding taxes).
 Operating cost, 69.63 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 20 cents per car mile (excluding taxes).

* Three per cent. on railroad business, and 3 per cent. on manufacturing business. Stock increased from \$100,000 to \$116,200 January 1, 1898; \$1,200 of stock sold January 1.

Cash Statement.

RECEIPTS.

Cash fares	\$15,414 20
Sale of tickets	1,939 80
Chartered cars	134 55
Freight	610 87
Mail	627 30
Express	683 20
Advertising and bus rent.....	163 25
Open accounts	181 74
Rent of buildings	102 00
Rent of light	2,351 32
Rent of heat	4,976 52
Rent of power	386 01
Sale of stock.....	1,200 00
Overdraft	701 66
	<hr/>
	\$29,472 22

DISBURSEMENTS.

Operating expenses	\$12,308 34
Taxes { On property used in operation.....	967 80
{ On earnings and capital stock.....	217 11
{ Other than above.....	22 01
Interest on funded debt	2,000 00
Other interest	1,010 85
Light and heat expenses.....	1,320 52
Dividends	6,486 00
Construction and equipment of road.....	1,023 61
Construction and equipment of light plant.....	733 43
Construction and equipment of heat plant.....	686 57
Paid on paving debt.....	1,805 08
Overdraft June 30, 1897.....	891 90
	<hr/>
	\$29,472 22

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$119,358 78	
Cost of equipment	58,240 68	
	<hr/>	\$177,599 46
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....		9,593 95
<i>Current assets, as follows, viz.:</i>		
Open accounts	\$1,020 98	
Material and supplies on hand.....	300 00	
	<hr/>	1,320 98
		<hr/>
		\$188,514 39

LIABILITIES.

Capital stock		\$116,200 00
Funded debt		40,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded floating debt due and accrued.....	\$10 50	
Loans	21,293 95	
Paving debt	8,025 15	
Overdraft	701 66	
	<hr/>	30,031 26
Profit and loss (surplus).....		2,283 13
		<hr/>
		\$188,514 39

Traffic and Mileage Statistics.

Number of passengers carried.....	242,062
Number of tons of freight carried.....	16
Passenger car mileage.....	61,687
Freight car mileage.....	24
Total car mileage.....	617.11
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	5, 6 & 10c.
Cars are run on a varying schedule, averaging.....	40 min.
Average number of employees (including officials) during year.....	15
Aggregate amount of salaries and wages paid them.....	\$4,797 22
Stations, freight and express	3

1008

REPORT OF THE RAILROAD COMMISSIONERS.

Traffic and Mileage Statistics.—Continued.

Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company...	\$28,960 00
Length of steel rails laid during year in repairs.....	120 feet.
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1

Passenger cars are heated by stoves, lighted by electricity and ventilated by windows and ventilators in top of car.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	3.5062
Sidings on main line, electric.....	.1976
Grand total, tracks and sidings.....	3.7038
Laid with steel rail.....	3.7038

Weight of rails per yard—steel, maximum, 50 lbs.; minimum, 42 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and stone.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	2	4
Open cars	2	2
Freight cars		3
Total.....	4	9

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Dunkirk and Fredonia.....	Fredonia	Dunkirk.....	3.5062

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Secretary, treasurer and general manager.....	\$200 00
Bookkeeper	208 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors... ..	10	\$1 50
Motormen	10	1 50
Engineers.....	12	1 75
Firemen	12	1 50
Electricians.....	10	1 75
Machinists and mechanics.....	10	1 75

DUNKIRK AND FREDONIA.

1009

Officers of the Company.

Name.	Title.	Official Address.
WILLARD MCKINSTRY.....	President.....	Fredonia, N. Y.
MILTON M. FENNER.....	Secretary, Treasurer and Supt....	Fredonia, N. Y.

Directors of the Company.

Name.	Residence.
WILLARD MCKINSTRY.....	Fredonia, N. Y.
GEORGE BARKER.....	Fredonia, N. Y.
MILTON M. FENNER.....	Fredonia, N. Y.
FRANK P. FENNER.....	Fredonia, N. Y.
FRANK MAY.....	Dunkirk, N. Y.

Title of company, Dunkirk and Fredonia Railroad Company.
General offices at Fredonia, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Monday in July.
For information concerning this report, address M. M. Fenner, Secretary.

ELMIRA AND HORSEHEADS.

(Date of charter, December 30, 1870.)

For history of organization, etc., see Report of 1897.

Included in this report are the statistics and operations of the following roads which were leased to this company:

MAPLE AVENUE.
WEST WATER STREET.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	3,800	\$380,000 00	\$380,000 00

Number of stockholders..... 10

Per mile of road owned, { Capital stock outstanding..... \$43,093 81
9.05 miles. { Cash realized on same 43,093 81

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	*\$5,804 68	\$350,029 94
Overhead construction.....	1,575 34	49,720 50
Buildings and fixtures used in operation of road and real estate not used in operation of road.....	874 85	21,925 54
Total cost of road.....	*\$3,354 49	\$421,681 98
EQUIPMENT.		
Power station equipment.....	*\$2,391 60	\$10,544 04
Car equipment:		
Motor cars.....	3,666 50	27,580 00
Other than motor cars.....	*1,093 00	825 00
Tools and machinery.....	166 08	3,036 08
Horses and rolling stock other than cars.....	*137 60	2,662 50
Total cost of equipment.....	\$210 38	\$44,627 62
Grand total cost of road and equipment.....	*\$3,144 11	\$466,409 60

Cost of road per mile owned.....	\$46,594 69
Cost of equipment per mile of road owned.....	4,931 23
Cost of road and equipment per mile of road owned.....	51,525 92

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track constructed on West Water street.....	\$7,732 61	
Credit amount charged in error in 1889.....	13,537 29	
		*\$5,804 68
Overhead line on West Water street.....		1,575 34
Land bought at park entrance.....	\$500 00	
Land bought on West Water street.....	1,108 00	
Sundries	280 83	
	\$1,888 83	
Credit amount charged in error in 1889.....	\$570 98	
Depreciation	443 00	
	1,013 98	
		874 85
		*\$3,354 49
Machinery sold	\$1,050 00	
Depreciation	1,467 60	
	\$2,517 60	
Transferred from other accounts.....	126 00	
		*\$2,391 60
Bought five sets trucks and sundry equipments.....		3,666 50
Cars sold and depreciation.....		*1,093 00
Appreciation of tools and machinery.....		166 08
Depreciation of horses and rolling stock other than cars.....		*137 60
		\$210 38
		*\$3,144 11

* Credit.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$60,394 02
Less operating expenses (excluding all taxes).....	64,164 00
Net deficit from operation.....	\$3,769 98
<i>Income from other sources, as follows, viz.:</i>	
Advertising	\$720 00
Rental of track	900 72
Rental of buildings or property.....	153 00
Interest	1 85
	1,775 57
Gross deficit from all sources.....	\$1,994 41
<i>Other charges, as follows, viz.:</i>	
Rentals	\$1,000 00
Taxes { On property used in operation of road.....	1,858 83
On earnings and capital stock.....	708 88
Other than above.....	1,594 60
	5,161 81
Deficit for year ending June 30, 1898.....	\$7,156 22
<i>General income account:</i>	
Deficit up to June 30, 1897.....	107,436 83
Depreciation in inventory.....	1,640 70
Accounts charged off.....	7,616 05
Total deficit June 30, 1898.....	\$123,849 35

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Maple avenue	\$1,000 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$53,239 70
Sale of tickets	5,209 20
Passes sold	1,731 74
	\$60,180 64
Freight	213 38
Total gross earnings	\$60,394 02

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$2,974 96
Miscellaneous expenses, general office.....	3,113 21
Insurance	1,196 35
Law expenses	405 55
Injuries and damages	138 75
Contingent expenses	580 76
	\$8,409 58

Transportation expenses:

Car service	\$21,167 57
Car house expenses	2,791 15
Fuel	445 22
Stable expenses	1,721 97
Hired power	6,302 70
	\$32,428 61

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$12,623 89
Maintenance and repairs of overhead construction.....	825 55
Maintenance, repairs and renewals of buildings.....	222 48
Maintenance and rent of buildings.....	184 96
Removal of snow and ice.....	127 99
	\$13,984 87

Analysis of Gross Earnings and Operating Expenses.—Continued.**Maintenance of equipment:**

Repairs of cars	\$6,985 92	
Repairs of electrical equipment of cars	2,231 69	
Repairs of tools and machinery.....	123 33	
		<u>\$9,340 94</u>
Total operating expenses		<u>\$64,164 00</u>

Operating cost, 106.24 per cent of earnings (excluding taxes).

Operating cost, 113.13 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 12 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897	\$336 72
Cash fares	53,239 70
Sale of tickets	5,209 20
Freight	221 05
Advertising	748 48
Bills payable (temporary loans).....	22,367 56
Passes sold employees	1,731 74
Discount	2 22
Rent	122 00
Miscellaneous	2,661 29
Received for trackage.....	825 06
	<u>\$87,465 62</u>

DISBURSEMENTS.

Operating expenses	\$68,786 06
Taxes { On property used in operation.....	1,858 83
{ On earnings and capital stock.....	708 38
{ Other than above	1,290 41
Construction and equipment.....	12,621 76
Loans	1,252 10
Cash on hand June 30, 1898.....	948 08
	<u>\$87,465 62</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road	\$421,681 98	
Cost of equipment	44,627 62	
		<u>\$466,309 60</u>

Current assets, as follows, viz.:

Cash on hand.....	\$948 08	
Open accounts	2,037 22	
Material and supplies on hand.....	9,719 88	
		<u>12,705 18</u>
Profit and loss (deficiency).....		<u>123,849 35</u>
		<u>\$602,864 13</u>

LIABILITIES.

Capital stock	\$380,000 00
---------------------	--------------

Current liabilities, as follows, viz.:

Rentals due and accrued.....	1,000 00
Loans	32,376 83
Accounts payable	189,487 30
	<u>\$602,864 13</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,384,155
Number of transfers.....	180,542
Number of transfer points.....	1
Passenger car mileage.....	534,210
Maximum speed, miles per hour.....	8 miles in city; 15 miles in country.
Rate of fare per passenger.....	5c. and 10c.
Cars are run every.....	15 & 24 min.
Average number of employees (including officials) during year.....	68
Aggregate amount of salaries and wages paid them.....	\$33,369 19
Car houses	2
Number of horses owned.....	6
Road constructed and opened for business during the year, miles.....	1.434
Total assessed value of real estate and personal property of company....	\$65,753 00
Steam railroad crossings at grade, unprotected.....	2
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	3
Highway crossings at grade without protection.....	1

Passenger cars are heated by stoves and electricity and lighted by electricity, ventilated in the ordinary manner.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated.
Single track main line, electric	7.410	4.284	11.694
Single track, branches, electric	1.640	.....	1.640
Total single track.....	9.050	4.284	13.334
Second track, main line, electric	1.530	1.180	2.710
Sidings on main line and branches, electric ...	.227	.230	.557
Grand total tracks and sidings.....	10.807	5.794	16.601
Laid with steel rail	10.807	5.794	16.601

Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 88 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with crushed stone, gravel and earth.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	16	.....
Open cars	13	5
Total.....	29	5

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD. OR BRANCH	From	To	Miles owned.	Miles leased.
Elmira and Horseheads..	Horseheads	End of Clinton street.	7.41	.....
Elmira and Horseheads..	Clinton st. at College av	Roe avenue.....	.66	.....
Elmira and Horseheads..	Diven av. on Lake st...	McCann's Boulevard	.98	.....
West Water Street	Main street.....	Glen .....	.....	2.424
Maple Avenue.....	Erie R. R at Miller st..	Lake st., cor, Water..	.....	1.850
			9.05	4.274

1014

REPORT OF THE RAILROAD COMMISSIONERS.

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		*Annual salary.
General manager		\$699 96
Treasurer		300 00
Bookkeeper		375 00
Clerk		540 00
Electrician		720 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$2 50
Drivers	10	1 50
Motormen	10	1 50
Watchmen.....	10	1 50
Switchmen.....	9	1 25
Roadmen.....	10	1 25
Hostlers	10	1 40
Linemen ...	10	1 50
Machinists and mechanics.....	10	2 25

Officers of the Company.

Name.	Title.	Official Address.
G. W. YOUNG.....	President.....	59 Cedar st., New York city.
J. M. DIVEN.....	Secretary and Treasurer.....	Elmira, N. Y.
J. B. CAHOON.....	Superintendent.....	Elmira, N. Y.

Directors of the Company.

Name.	Residence.
WALTER G. OAKMAN.....	New York city.
JOSEPH PERIAM.....	New York city.
JOSEPH LAROCQUE.....	New York city.
THOMAS E. STILLMAN.....	New York city.
HENRY E. DUNCAN, JR.....	New York city.
HENRY D. BENNER.....	New York city.
G. W. YOUNG.....	New York city.

Title of company, Elmira and Horseheads Railway Company.
General offices at Elmira, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in November.
For information concerning this report, address J. B. Cahoon, General Manager.

*Proportion railroad company pays.

GENEVA, WATERLOO, SENECA FALLS AND CAYUGA LAKE
TRACTION.

(Date of charter, March 18, 1895.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

* CAPITAL STOCK.

	COMMON.		PREFERRED.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	Number of shares.	Total par value.	
Authorized by law or charter	3,500	\$350,000	1,000	\$100,000	.....
Issued for actual cash.....	.....	.....	853	\$85,300	\$85,300
Issued on account of construction.....	.....	.....	47	4,700	.....
Issued for purchase of road.	3,500	\$350,000	.....	.....	.....
Issued for surrender of common stock.....	.....	.....	100	10,000	.....
Total now outstanding..	3,500	\$350,000	1,000	\$100,000	\$85,300

Grand total of common and preferred stock now outstanding..... \$450,000 00
Number of stockholders 104

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mtg. gold bds.	Apr. 1, 1895	25	p o. 6	Apr. 1, Oct. 1	\$500,000	\$436,500	\$392,800

Per mile of road owned, } Capital stock outstanding, \$26,470.58. Cash realized on same, \$5,017.64
17 miles. } Funded debt outstanding, 25,676 47. Cash realized on same 23,108.82

* The original capitalization was \$450,000 of common stock, all of which was issued for purchase of road, as shown by last year's report.
The company had a floating indebtedness, and for the benefit of the company, on or about the 28th day of November, 1896, an arrangement was made by which the stockholders surrendered for \$10 per share, \$100,000 of common stock, which was duly made into preferred stock, of which 100 shares was paid to the stockholders who had surrendered the 1,000 shares of common stock, leaving \$90,000 of preferred stock, of which 116 shares were sold for \$11,600, and the balance, 784 shares, of par value of \$78,400, remaining in the treasury June 30, 1897. During the year ending June 30, 1898, this balance, 784 shares, was sold and the proceeds applied to liquidate the company indebtedness.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$1,201 39	\$53,484 60
Overhead construction	*1,628 00	15,877 81
Superintendence and organization expenses	44 50	7,352 24
Law expenses	10 41	6,410 18
Engineering expenses		5,576 14
Right of way		6,866 32
Buildings and fixtures used in operation of road	*270 58	32,668 30
Real estate not used in operation of road	33 80	6,493 93
Interest and discount charged to construction	10,347 55	64,183 18
Lake Park terminal	*4,522 99	21,227 73
Purchase of constructed road		587,500 00
Total cost of road	\$5,211 08	\$807,139 98
EQUIPMENT.		
Power station equipment	*\$7,521 21	\$37,085 07
Motor cars	*5,118 50	27,139 97
Tools and machinery	31 65	61 6 71
Purchased with constructed road		15,000 00
Total cost of equipment	*\$7,608 06	\$79,831 75
Grand total cost of road and equipment	*\$2,395 98	\$886,971 68

Cost of road per mile owned	\$47,478 81
Cost of equipment per mile of road owned	4,695 98
Cost of road and equipment per mile of road owned	52,174 79

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Removal of track and roadway in Geneva	\$119 33	
Removal of track and roadway between Geneva and Waterloo	448 00	
Switch at power house	235 18	
Snow fences	224 23	
Renewal of paving in Waterloo	174 70	\$1,201 39
Rebate	\$1,638 00	
Portion of new pole in Geneva	10 00	
		*1,628 00
Superintendence		44 50
Law expenses	\$1,010 80	
Rebate	1,000 39	
		10 41
Total credit	\$326 33	
Office furniture	50 75	
		*275 58
Improvements in Seneca Falls realty		33 80
Discount on bonds	\$500 00	
Commission on sale preferred stock	7,356 57	
Interest on construction notes	2,542 86	
	\$10,399 43	
Rebate	51 88	
		10,347 55
Total credit	\$5,500 00	
Ice house and tables at park	305 80	
	\$5,194 20	
Machinery transferred from power station equipment	671 21	*4,522 99

* Credit.

GENEVA, WATERLOO, SENECA FALLS AND CAYUGA LAKE. 1017

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.—Continued.

Rebate	\$1,850 00	
Machinery transferred to Lake Park terminal.....	671 21	
		*\$2,521 21
Rebate	\$5,137 50	
Additional cost of trucks exchanged.....	19 00	
		*\$5,118 50
Tools and machinery.....		31 65
		*\$2,396 98

Allowances have been made by creditors for cash settlement of original construction bills. The above rebates represent the amount of each so credited.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation		\$60,778 26
Less operating expenses (excluding all taxes).....		34,991 48
Net earnings from operation		\$25,786 78
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$226 23	
Rental of buildings or property.....	168 75	
Receipts from Lake Park terminal.....	1,628 97	
		2,023 95
Gross income from all sources.....		\$27,810 73
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$26,190 00	
Interest on floating debt due and accrued.....	872 47	
		\$27,062 47
Taxes { On property used in operation of road	\$1,733 98	
{ On earnings and capital stock.....	626 18	
		2,360 16
Expenses of Lake Park terminal.....		4,367 75
		33,790 38
Deficit for year ending June 30, 1898.....		\$5,979 65
<i>General income account:</i>		
Surplus up to June 30, 1897.....	\$5,464 10	
Sundry adjustments to profit and loss.....	15 509 92	
		10,509 82
Total deficit June 30, 1898.....		\$16,489 47

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$51,365 26	
Sale of tickets	8,080 06	
Chartered cars	117 40	
		\$59,562 71
Freight		1,215 55
Total gross earnings		\$60,778 26

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$2,720 03	
Miscellaneous expenses, general office	643 97	
Insurance	896 25	
Law expenses	241 55	
Injuries and damages and accident insurance.....	1,911 24	
Contingent expenses	843 30	
		\$6,756 34
<i>Transportation expenses:</i>		
Car service	\$13,091 78	
Car house expenses	2,298 34	
Operation of power house.....	8,131 60	
Fuel	8,748 82	
		22,270 54

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.**Maintenance of way and buildings:**

Maintenance, repairs and renewals of track and roadway construction	\$2,512 18	
Maintenance and repairs of overhead construction.....	80 71	
Maintenance, repairs and renewals of buildings.....	3 60	
Maintenance and rent of buildings.....	252 98	
Removal of snow and ice.....	239 86	
		\$3,089 33

Maintenance of equipment:

Repairs of cars	\$921 78	
Repairs of electrical equipment of cars.....	1,867 03	
Repairs of steam plant	82 79	
Repairs of tools and machinery.....	3 67	
		2,875 27

Total operating expenses **\$34,991 48**

Operating cost, 57.5 per cent. of earnings (excluding taxes).

Operating cost, 61.4 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 8.23 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$2,441 25
Cash fares	51,365 25
Sale of tickets	8,059 06
Chartered cars	117 40
Freight	1,215 55
Advertising	172 73
Bills payable (temporary loans).....	249 70
Rent	156 75
Receipts Lake Park terminal.....	1,628 97
Old accounts	35 00
Sale of stock	73,700 00
Sale of bonds	4,500 00
	\$143,641 66

DISBURSEMENTS.

Operating expenses	\$36,359 42
Taxes { On property used in operation.....	2,021 40
{ On earnings and capital stock.....	626 18
Interest on funded debt	26,190 00
Other interest	872 47
Construction and equipment	14,480 20
Bills payable	54,227 76
Expense Lake Park.....	4,266 33
Cash on hand June 30, 1898.....	4,597 90
	\$143,641 66

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road	\$807,139 93	
Cost of equipment.....	79,831 75	
		\$886,971 68
Current assets, as follows, viz.:		
Cash on hand	\$4,597 90	
Open accounts	904 42	
Material and supplies on hand.....	528 47	
		6,030 79
Profit and loss (deficiency).....		16,489 47
		\$909,491 94

LIABILITIES.

Capital stock	\$450,000 00
Funded debt	436,500 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$6,547 50	
Bills payable	11,955 31	
Accounts payable	3,489 13	
Mortgage	1,000 00	
		22,991 94
		\$909,491 94

GENEVA, WATERLOO, SENECA FALLS AND CAYUGA LAKE. 1019

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,369,971
Number of transfers	84,716
Number of transfer points	1
Total car mileage.....	425,106
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Cars are run every.....20 minutes in Geneva; 30 minutes through towns.	
Average number of employees (including officials) during year.....	50
Aggregate amount of salaries and wages paid them.....	\$25,600 91
Power houses	2
Car houses	2
Cost of real estate now held by company, exclusive of that used in operation	\$27,721 66
Total assessed value of real estate and personal property of company....	\$101,700 00
Steam railroad crossings at grade, unprotected.....	2
Steam railroad crossings at grade protected by flagmen.....	1
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	24

Passenger cars are heated and lighted by electricity, ventilated by windows.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	16.5
Single track, branch, electric.....	.5
Total single track.....	17
Sidings on main line and branch, electric.....	.75
Grand total, tracks and sidings.....	17.75
Laid with steel rail.....	17.75

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with cinders, crushed stone, slag and sand.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	10	4
Open cars	11	4
Freight cars		1
Electric snow plow	1	
Electric snow sweeper.....	1	
Horse plow.....	1	
Total	24	9

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Geneva, Waterloo, Seneca Falls and Cayuga Lake	Geneva to Waterloo to Seneca Falls.....	.....	16.50
Geneva, Waterloo, Seneca Falls and Cayuga Lake	Geneva.....	Cayuga Lake Park..	.50
			17.00

1020

REPORT OF THE RAILROAD COMMISSIONERS.

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Secretary, treasurer and general manager.....		\$2,000 00
Passenger agent		936 00
Clerks		720 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 35
Motormen.....	10	1 35
Starters.....	10	1 35
Roadmen	10	1 25
Linemen	10	1 75
Engineers.....	12	2 50
Firemen	12	1 44
Electricians.....	10	2 50
Machinists and mechanics	10	1 60

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total
Employees.....	2	1	3

Total paid for injuries and damages caused by accidents:	
Paid by insurance companies.....	\$2,129 91
Paid by the company.....	111 24
Total	\$2,241 15

Officers of the Company.

Name.	Title.	Official Address.
ISAAC M. THOMAS.....	President.....	Wilkesbarre, Pa.
WILLIAM C. GRAY.....	Secretary and Treasurer.....	Seneca Falls, N. Y.
HOWARD GRAY.....	Superintendent.....	Waterloo, N. Y.

Directors of the Company.

Name.	Residence.
ISAAC M. THOMAS.....	Wilkesbarre, Pa.
HORACE A. DOAN.....	Philadelphia, Pa.
ROBERT WETHERILL.....	Chester, Pa.
WILLIAM S. GRANT, JR.....	Philadelphia, Pa.
WILLIAM C. GRAY.....	Seneca Falls, N. Y.
CHAS. A. HAWLEY.....	Seneca Falls, N. Y.
N. H. BECKER.....	Seneca Falls, N. Y.
C. D. BEEBE.....	Syracuse, N. Y.
LEWIS DAVIS.....	Philadelphia, Pa.

Title of company, Geneva, Waterloo, Seneca Falls and Cayuga Lake Traction Company.
General offices at Seneca Falls, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in March.
For information concerning this report, address W. C. Gray, General Manager.

GLENS FALLS, SANDY HILL AND FORT EDWARD.

(Date of charter, September 28, 1885.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstand- ing.
	Number of shares.	Total par value.	
Authorized by law or charter	1,500	\$150,000	.....
Issued for actual cash	140	\$14,000	\$14,930
Issued on account of construction.....	1,360	136,000	.....
Total now outstanding	1,500	\$150,000	\$14,930

Number of stockholders..... 33

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mortgage ...	July 1, 1891	20	P.c. 6	Jan. and July	\$100,000	\$100,000	\$100,000
Second mortgage..	July 1, 1893	20	6	Jan. and July	50,000	50,000	42,675
Total .....	.....	..	..	.....	\$150,000	\$150,000	\$142,675

Per mile of road owned { Capital stock outstanding.. \$16,060. Cash realized on same.. \$1,598
9.34 miles. { Funded debt outstanding... 16,060. Cash realized on same.. 15,275

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction		\$3,220 57	\$141,110 83
Overhead construction		1,049 16	38,211 19
Law expenses .....		.....	72 75
Buildings and fixtures used in operation of road		1,163 11	13,750 61
Total cost of road		\$5,432 84	\$188,145 38
EQUIPMENT.			
Power station equipment		\$4,025 18	\$40,002 71
Motor cars		934 11	77,939 49
Tools and machinery		289 44	2,418 90
Horses and rolling stock other than cars		26 00	671 43
Total cost of equipment		\$5,274 73	\$121,032 52
Grand total cost of road and equipment		\$10,707 57	\$309,177 91

Cost of Road and Equipment.—Continued.

Cost of road per mile owned.....	\$20,144 04
Cost of equipment per mile of road owned.....	12,958 51
Cost of road and equipment per mile of road owned.....	<u>33,102 55</u>

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Laying track to the mile track in Glens Falls, N. Y.....	\$3,220 57
Trolley line to mile track in Glens Falls, N. Y.....	1,049 16
Additions to power station.....	1,163 11
New 300 K. W. generator.....	} 4,025 18
New feed water heater.....	
New 500 H. P. condenser.....	
New motor equipment.....	934 11
Tools and machinery.....	289 44
Addition to teaming outfit.....	26 00
	<u>\$10,707 57</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$61,537 01
Less operating expenses (excluding all taxes).....	<u>44,556 56</u>
Net earnings from operation.....	\$16,980 45
<i>Income from other sources, as follows, viz.:</i>	
Advertising	\$382 88
Dividends	20 00
	<u>402 88</u>
Gross income from all sources.....	\$17,383 33
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued....	\$8,250 00
Interest on floating debt due and accrued....	1,203 27
	<u>\$9,453 27</u>
Taxes { On property used in operation of road	\$949 74
{ On earnings and capital stock.....	679 26
	<u>1,629 00</u>
	<u>11,082 27</u>
Net income from all sources	\$6,301 06
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 2½ per cent. on \$139,000 common stock..	\$3,475 00
Dividends declared, 2½ per cent. on \$150,000 common stock..	3,750 00
	<u>7,225 00</u>
Deficit for year ending June 30, 1898.....	\$923 94
<i>General income account:</i>	
Surplus up to June 30, 1897.....	\$6,628 80
Premium on stock and bonds.....	2,480 00
	<u>9,108 80</u>
Total surplus June 30, 1898.....	<u>\$8,184 86</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$48,434 49
Sale of tickets	11,937 63
Chartered cars	333 46
	<u>\$60,705 58</u>
Mall	\$58 25
Express	773 18
	<u>831 43</u>
Total gross earnings	<u>\$61,537 01</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.**OPERATING EXPENSES.***General expenses:*

Salaries of general officers and clerks.....	\$4,327 92	
Miscellaneous expenses, general office.....	1,965 56	
Insurance	639 32	
Law expenses	2,486 67	
Injuries and damages.....	4,484 97	
		<u>\$13,904 44</u>

Transportation expenses:

Car service	\$11,513 42	
Car house expenses.....	955 83	
Operation of power house.....	2,159 10	
Fuel	4,451 16	
Express service	610 65	
		<u>19,689 66</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$1,486 96	
Maintenance and repairs of overhead construction.....	284 34	
Maintenance, repairs and renewals of buildings.....	155 18	
Removal of snow and ice.....	713 81	
		<u>2,640 29</u>

Maintenance of equipment:

Repairs of cars.....	\$3,710 77	
Repairs of electrical equipment of cars.....	1,400 97	
Repairs of steam plant.....	1,166 49	
Repairs of electrical plant.....	416 00	
Repairs of tools and machinery.....	209 24	
Miscellaneous expenses	1,418 70	
		<u>8,322 17</u>

Total operating expenses..... \$44,556 56

Operating cost, 72.3 per cent. of earnings (excluding taxes).

Operating cost, 75 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 11.4 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$6,843 72
Cash fares	48,434 49
Sale of tickets.....	11,937 63
Chartered cars	333 46
Mail	58 25
Express	773 18
Advertising	382 88
Dividends	20 00
Premium	2,480 00
Stock sold	11,000 00
Bonds sold	14,000 00
	<u>\$96,263 61</u>

DISBURSEMENTS.

Operating expenses	\$44,556 56
Taxes { On property used in operation.....	949 74
{ On earnings and capital stock.....	679 26
Interest on funded debt.....	8,250 00
Other interest	1,203 27
Dividends	7,225 00
Construction and equipment.....	11,810 08
Loans	16,000 00
Cash on hand June 30, 1898.....	6,089 70
	<u>\$96,263 61</u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$188,145 38	
Cost of equipment.....	121,032 53	
		\$309,177 91
Current assets, as follows, viz.:		
Cash on hand.....	\$6,089 70	
Bills receivable	50 00	
Open accounts	1,430 91	
Material and supplies on hand.....	5,434 46	
		13,005 07
		\$322,182 98
LIABILITIES.		
Capital stock		\$150,000 00
Funded debt		150,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$4,125 00	
Loans	7,500 00	
Sundries	2,373 12	
		13,998 12
Profit and loss (surplus).....		8,184 86
		\$322,182 98

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,153.152
Number of transfers.....	9,312
Number of transfer points.....	1
Total car mileage.....	39,000
Maximum speed, miles per hour.....	9
Rate of fare per passenger.....	6c. and 5c.
Cars are run every.....	10 to 30 min.
Average number of employees (including officials) during year.....	63
Aggregate amount of salaries and wages paid them.....	\$25,991 52
Telephone owned and operated by company, miles.....	9
Power houses	1
Car houses	3
Number of horses owned.....	2
Steam railroad crossings at grade protected by flagmen.....	1
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	4

Passenger cars are heated and lighted by electricity and ventilated by windows.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	7.34
Single track, branches, electric.....	2.00
Total single track.....	9.34
Sidings on main line and branches, electric.....	1.18
Grand total tracks and sidings.....	10.52
Laid with steel rail.....	10.52

Weight of rails per yard, steel, maximum, 80 lbs.; minimum, 40 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and stone.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	10	.....
Open cars.....	8	.....
Express cars.....	1	.....
Service cars.....	3	3
Total.....	22	3

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Glens Falls, Sandy Hill and Fort Edward Street Railway Company.....	Glens Falls.....	Fort Edward.....	7.34
	Glens Falls.....	Race track .....	.50
	Glens Falls.....	South Glens Falls ..	1.50
Total....	.....	.....	9.34

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$3,300 00
Bookkeepers		850 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$1 32 to \$1 50
Motormen.....	12	1 32 to 2 65
Watchman	12	1 50
Roadman	10	1 25
Lineman	10	1 32
Engineers	12	*45 00 to 85 00
Firemen	12	1 32
Electricians.....	10	2 00
Machinists and mechanics	10	1 75 to 2 00

RECAPITULATION OF ACCIDENTS.

	Killed.
Other than passengers or employees.....	2
Total paid for injuries and damages caused by accidents:	
Paid by insurance companies.....	\$1,500 00
Paid by the company.....	4,484 97
Total.....	\$5,984 97

Officers of the Company.

Name.	Title.	Official Address.
J. M. COOLIDGE.....	President.....	Glens Falls, N. Y.
F. F. PRUYN.....	Secretary and Treasurer.....	Glens Falls, N. Y.
J. E. DERRICK.....	Superintendent.....	Glens Falls, N. Y.
H. H. PRUYN.....	Manager.....	Glens Falls, N. Y.

* Per month.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
J. M. COOLIDGE	Glens Falls, N. Y.
F. F. PRUYN.....	Glens Falls, N. Y.
H. H. PRUYN.....	Glens Falls, N. Y.
SAMUEL PRUYN.....	Glens Falls, N. Y.
LOUIS M. BROWN.....	Glens Falls, N. Y.
HARMON R. LEAVENS.....	Glens Falls, N. Y.
B. B. FOWLER.....	Glens Falls, N. Y.
JOSEPH FOWLER.....	Glens Falls, N. Y.
D. S. GRIFFIN.....	Sandy Hill, N. Y.
G. M. INGALSBEE.....	Sandy Hill, N. Y.
LOREN ALLEN.....	Sandy Hill, N. Y.
E. N. SANDERSON.....	Fort Edward, N. Y.
A. P. HILL	Fort Edward, N. Y.

Title of company, Glens Falls, Sandy Hill and Fort Edward Street Railroad Company.

General offices at Glens Falls, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Wednesday of July.

For information concerning this report, address F. F. Pruyn, Treasurer.

HAMBURG.

(Date of charter, March 8, 1895.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	500	\$50,000	.....
Issued for actual cash and now outstanding	318	31,800	\$31,800

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, yrs	Rate.	When payable.	Amount authorized.	Amount outstanding.	Realized on amount outstanding.
First mortgage bonds.....	Aug. 1, 1896	10	p.c 6	Aug. & Feb.	\$30,000 00	\$10,000 00	\$10,000 00

Per mile of road owned, { Capital stock outstanding, \$13,648.07. Cash realized on same, \$13,648.07
2.33 miles. { Funded debt outstanding, 4,291.84. Cash realized on same, 4,291.84

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$386 53	\$19,915 00
Overhead construction.....		2,550 00
Superintendence and organization expenses.....		1,000 00
Law expenses.....		1,000 00
Engineering expenses.....		550 00
Right of way.....		8,787 50
Buildings and fixtures used in operation of road.....	800 00	2,800 00
Total cost of road.....	\$1,186 53	\$36,609 50
EQUIPMENT.		
Power station equipment	\$350 00	\$7,850 00
Car equipment:		
Motor cars	525 00	5,925 00
Other than motor cars		1,200 00
Tools and machinery.....	50 00	852 68
Rolling stock other than cars.....	75 00	75 00
Total cost of equipment.....	\$1,000 00	\$15,402 68
Grand total cost of road and equipment.....	\$2,186 53	\$52,005 18
Cost of road per mile owned.....		\$15,709 00
Cost of equipment per mile of road owned.....		6,610 00
Cost of road and equipment per mile of road owned.....		22,319 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One switch for coal connecting with steam road.....	\$386 53
Track extension of boiler house, depot at Blasdell and storage dam pipe line for water	800 00
Additions to boiler room equipment heater.....	350 00
Equipment and building of repair car and snow plow, new motors, etc...	600 00
Tools, machinery extras (duplicates).....	50 00
	\$2,186 53

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$3,276 99
Less operating expenses (excluding all taxes).....	3,797 50
Gross deficit from all sources.....	\$520 51
Other charges as follows, viz.:	
Interest on funded debt due and accrued.....	\$600 00
Interest on floating debt due and accrued.....	390 00
	\$990 00
Taxes	87 50
	1,077 50
Deficit for year ending June 30, 1898.....	\$1,598 01
General income account:	
Deficit up to June 30, 1897.....	1,983 53
Total deficit June 30, 1898.....	\$3,581 54

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$3,276 99
------------------	------------

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

General expenses:

Miscellaneous expenses, general office.....	\$50 00
---	---------

Transportation expenses:

Car service	\$850 00	
Operation of power house.....	1,250 00	
Fuel	1,137 50	
	<hr/>	3,237 50

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction....	150 00
---	--------

Maintenance of equipment:

Repairs of cars.....	\$100 00	
Repairs of electrical equipment of cars.....	150 00	
Repairs of steam plant.....	75 00	
Repairs of electrical plant.....	20 00	
Repairs of tools and machinery.....	15 00	
	<hr/>	360 00

Total operating expenses.....	<hr/> <hr/> \$3,797 50
-------------------------------	------------------------

Operating cost, 115.88 per cent. of earnings (excluding taxes).

Operating cost, 118.55 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 8.44 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash fares	\$3,276 99
Bills payable (temporary loans).....	608 01
	<hr/> <hr/> \$3,885 00

DISBURSEMENTS.

Operating expenses	\$3,797 50
Taxes other than above.....	87 50
	<hr/> <hr/> \$3,885 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$36,602 50
Cost of equipment.....	15,402 68
Profit and loss (deficiency).....	3,581 56
	<hr/> <hr/> \$55,586 74

LIABILITIES.

Capital stock	\$31,800 00
Funded debt	10,000 00

Current liabilities, as follows, viz.:

Interest on funded and other debt due and accrued.....	\$1,200 00	
Loans	6,868 67	
Accounts payable	2,300 00	
Wages	1,117 12	
	<hr/>	11,575 79
Contingent advances by stockholders to cover differences made, betterments, etc		2,210 95
		<hr/> <hr/> \$55,586 74

Traffic and Mileage Statistics.

Number of passengers carried.....	73,090
Total car mileage.....	45,000
Rate of fare per passenger.....	5c. and 3c.
Cars are run every.....	15 min.
Average number of employees (including officials) during year.....	4
Aggregate amount of salaries and wages paid them.....	\$2,250 00
Stations, passenger	1
Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company....	\$10,000 00
Steam railroad crossings over grade.....	1
Highway crossings at grade without protection.....	1

Passenger cars are heated by stoves, lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.**TRACK.**

Single track, main line, electric.....	2.33
Sidings on main line, electric.....	.17
Total sidings	2.50
Grand total tracks and sidings.....	2.50
Laid with steel rail.....	2.50

Weight of rails per yard, steel, maximum, 60 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and macadam in part.

EQUIPMENT.	NUMBER OWNED.	
	Motors	Other than motors.
Box cars.....	4	.....
Service cars	1	8
Total.....	5	8

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 50 to 2 00
Motormen	12	1 50 to 2 00
Engineers.....	12	2 00
Firemen	12	1 50
Machinists and mechanics.....	10	2 00

Officers of the Company.

Name.	Title.	Official Address.
*WILLIAM W. BROWNE.....	President.....	Buffalo, N. Y.
DANIEL W. ALLEN.....	Sec., Act. Treas. and Supt.....	Buffalo, N. Y.

*Mr. Browne resigned as President and Director September 2, 1898.

Directors of the Company.

Name.	Residence.
HERBERT B. BUTTERFIELD.....	Buffalo, N. Y.
H. E. HELLER.....	Buffalo, N. Y.
DANIEL W. ALLEN.....	Buffalo, N. Y.
G. B. SALISBURY.....	Buffalo, N. Y.
O. H. SOWLE.....	Hamburg, N. Y.
H. S. CROSMAN.....	Franklinville, N. Y.
*W. W. BROWNE.....	Buffalo, N. Y.

Title of company, Hamburg Railway Company.

General offices at 603 Ellicott square, Buffalo, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Wednesday in March.

For information concerning this report, address Daniel W. Allen, Secretary.

HEBKIMER, MOHAWK, ILION AND FRANKFORT.

(Date of charter, February 4, 1895.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON		Cash realized on amount outstanding.
	Numbr of shares.	Total par value.	
Authorized by law or charter.....	1,500	\$150,000 00	.....
Issued for actual cash	462½	\$46,275 00	\$46,275 00
Issued on account of construction.....	1,037½	103,725 00	.....
Total now outstanding.....	1,500	\$150,000 00	\$46,275 00

Number of stockholders..... 29

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Date.	When payable.			
First mortgage gold bonds....	May 1, 1895	30	p.o. 5		\$150,000 00	\$150,000 00	\$150,000 00

Per mile of road owned, { Capital stock outstanding, \$26,087. Cash realized on same, \$8,048
5.75 miles. { Funded debt outstanding 26,087. Cash realized on same, 26,087

*Mr. Browne resigned as President and Director September 2, 1898.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction		\$19,020 69
Overhead construction		4,347 11
Superintendence and organization expenses		34,800 28
Law expenses	\$470 88	8,124 20
Engineering expenses		699 20
Right of way		8,500 14
Buildings and fixtures used in operation of road		14,331 10
Interest and discount charged to construction		25,801 59
Road built by contract		71,409 49
Purchase of constructed road		46,275 00
Total cost of road	\$470 88	\$233,308 90
EQUIPMENT.		
Power station equipment	\$2,708 21	\$13,168 75
Cars		4,458 34
Tools and machinery		448 57
Purchase by contract		92,583 33
Total cost of equipment	\$2,708 21	\$110,608 99
Grand total cost of road and equipment	\$3,179 07	\$343,917 89
Cost of road per mile owned		\$40,575 46
Cost of equipment per mile of road owned		19,236 34
Cost of road and equipment per mile of road owned		59,811 80

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Legal expenses, old construction claims	\$470 88
Boilers, etc., new power plant	2,708 21
Total	\$3,179 09

Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$38,631 25
Less operating expenses (excluding all taxes)	18,387 66
Gross income from all sources	\$20,243 59
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$7,500 00
Interest on floating debt due and accrued	1,526 59
	\$9,026 59
Taxes { On property used in operation of road	\$720 85
{ On earnings and capital stock	560 65
	1,281 50
	10,308 03
Net income from all sources	\$9,935 50
<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 6 per cent. on \$150,000 common stock	9,000 00
Surplus for year ending June 30, 1898	\$935 50
<i>General income account:</i>	
Surplus up to June 30, 1897	14,286 50
Total surplus June 30, 1898	\$15,222 00

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$33,493 25	
Sale of tickets.....	4,677 55	
Chartered cars	41 00	
	<hr/>	\$38,211 80
Mail	\$175 00	
Express	244 45	
	<hr/>	419 45
Total gross earnings.....		<hr/> <hr/> \$38,631 25

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$3,027 79	
Miscellaneous expenses, general office.....	239 17	
Insurance	265 82	
Law expenses	100 00	
Injuries and damages.....	450 00	
	<hr/>	\$4,082 78

Transportation expenses:

Car service	\$6,184 49	
Car house expenses.....	33 45	
Operation of power house.....	3,070 87	
Fuel	1,742 76	
	<hr/>	11,031 57

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$992 63	
Maintenance and repairs of overhead construction.....	285 50	
Maintenance, repairs and renewals of buildings.....	143 04	
Removal of snow and ice.....	179 21	
	<hr/>	1,600 38

Maintenance of equipment:

Repairs of cars.....	\$813 67	
Repairs of electrical equipment of cars.....	650 35	
Repairs of steam plant.....	191 18	
Repairs of electrical plant.....	17 73	
	<hr/>	1,672 93

Total operating expenses..... \$18,387 66

Operating cost, 47.6 per cent. of earnings (excluding taxes).

Operating cost, 50.9 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.8 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand.....	\$1,404 59
Cash fares	33,493 25
Sale of tickets.....	4,677 55
Chartered cars	41 00
Mail	175 00
Express	244 45
Bills payable (temporary loans).....	1,500 00
	<hr/>
	<u>\$41,535 84</u>

DISBURSEMENTS.

Operating expenses	\$17,656 38
Taxes { On property used in operation.....	720 85
{ On earnings and capital stock.....	560 65
Interest on funded debt.....	7,500 00
Other interest	1,526 59
Dividends	9,000 00
Construction and equipment.....	3,179 09
Cash on hand June 30, 1898.....	1,392 23
	<hr/>
	<u>\$41,535 84</u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$233,808 90	
Cost of equipment.....	110,608 99	
		\$343,917 89
Current assets, as follows, viz.:		
Cash on hand.....	\$1,392 28	
Bills receivable	86 75	
Due by agents.....	95 85	
Open accounts	40 00	
Material and supplies on hand.....	425 95	
		2,046 85
		\$345,958 72
LIABILITIES.		
Capital stock		\$150,000 00
Funded debt		150,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$3,750 00	
Loans	25,000 00	
Accounts payable	1,986 72	
		30,736 72
Profit and loss (surplus).....		15,222 00
		\$345,958 72

Traffic and Mileage Statistics.

Number of passengers carried.....	816,029
Total car mileage.....	170,375
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	5c. between each village.
Cars are run every.....	20 min.
Average number of employees (including officials) during year.....	25
Aggregate amount of salaries and wages paid them.....	\$11,895 16
Telephone owned and operated by company, miles.....	1
Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company....	\$4,500 per mile.
Steam railroad crossing under grade.....	1

Passenger cars are heated and lighted by electricity and ventilated by overhead transom.

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		5.75
Sidings on main line, electric.....		.25
Grand total tracks and sidings.....		6.00
Laid with steel rail.....		6.00
Weight of rails per yard, steel, maximum, 65 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.		

EQUIPMENT.	NUMBER OWNED.		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars.....	6	2	8
Open cars.	4	.....	4
Service cars.....	.....	6	6
Snow plow.....	1	.....	.....
Total	11	8	18

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Herkimer, Mohawk, Ilion and Frankfort Railway	Herkimer.....	Frankfort	6

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
President	\$1,500 00
Secretary and Treasurer.....	300 00
Superintendent	1,000 00
Clerk	200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 50
Motormen	10	1 50
Roadmen	10	1 50
Engineers	10	2 00
Firemen	10	1 50
Electricians.....	10	2 10

<i>Total paid for injuries and damages caused by accidents:</i>	
Paid by the company for damages prior to July 1, 1897.....	\$450 00

Officers of the Company.

Name.	Title.	Official Address.
J. LEDLIE HEES.....	President.....	Mohawk, N. Y.
R. T. MCKEEVER.....	Secretary and Treasurer.....	Mohawk, N. Y.
JAMES A. STEWART.....	Superintendent.....	Mohawk, N. Y.

Directors of the Company.

Name.	Residence.
J. LEDLIE HEES.....	Fonda, N. Y.
A. B. COLVIN.....	Glens Falls, N. Y.
R. T. MCKEEVER.....	Gloversville, N. Y.
A. H. MILLS.....	Fonda, N. Y.
J. A. STEWART.....	Mohawk, N. Y.
JACOB HESS.....	Fonda, N. Y.
E. M. RICHARDS.....	Fonda, N. Y.
JOHN W. WILSON.....	Fonda, N. Y.
H. M. GOLDEN.....	Mohawk, N. Y.

Title of company, Herkimer, Mohawk, Ilion and Frankfort Electric Railway.
General offices at Mohawk, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in February.
For information concerning this report, address J. Ledlie Hees, President, Fonda, N. Y.

HOOSICK.

REPORT FOR SIX MONTHS ENDING DECEMBER 31, 1897.

(Date of charter, June 9, 1893.)

For history of organization, etc., see Report of 1895.

November 9, 1897, articles of consolidation were filed with the Secretary of State of New York, consolidating this company with the Bennington Electric Railway Company, organized under the laws of the State of Vermont, into the Bennington and Hoosick Valley Railway Company. .

The Hoosick Railway Company's bond issue of \$60,000 was exchanged for bonds at par in the new company.

The Bennington Electric Railway Company was not bonded previous to consolidation, but authorized by charter to issue \$100,000, which was subsequently issued for raising money to construct the road in Vermont.

The stock authorized by the Vermont charter of Bennington Electric Railway Company was \$250,000, \$100,000 of which was issued for the construction of the present road. The balance left with the treasurer of the company.

This report is for the six months ending December 31, 1897.

For six months ending June 30, 1898, see Report of Bennington and Hoosick Valley Railway Company, ante this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	600	\$60,000 00	.....
Issued for actual cash	55	\$5,500 00	\$5,500 00
Issued on account of construction	545	54,500 00	.....
Total now outstanding	600	\$60,000 00	\$5,500 00

Number of stockholders..... 20

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage gold coupons	July, 1894	30	p.c 6	Jan. & July	\$60,000 00	\$60,000 00	\$60,000 00

Per mile of road owned, { Capital stock outstanding, \$12 000. Cash realized on same, \$1,100
5 miles. { Funded debt outstanding, 12,000. Cash realized on same, 12,000

Cost of Road and Equipment.		Total cost of road and equip- ment up to Dec. 31, 1897.
ROAD.		
Engineering expenses		\$218 14
Road built by contract.....		92,000 00
Total cost of road.....		<u>\$92,213 14</u>
EQUIPMENT.		
Motor cars		\$2,504 19
Purchase by contract		28,000 00
Total cost of equipment.....		<u>\$30,504 19</u>
Grand total cost of road and equipment.....		<u>\$122,717 33</u>
Cost of road per mile owned.....		\$18,442 63
Cost of equipment per mile of road owned.....		6,100 84
Cost of road and equipment per mile of road owned.....		<u>24,543 47</u>

Income Account for Six Months Ending December 31, 1897.

Gross earnings from operation.....		\$4,303 55
Less operating expenses (excluding all taxes).....		3,952 78
Net earnings from operation.....		<u>\$350 77</u>
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$6 00	
Dividends, sundry items.....	7 50	
Receipts from park.....	27 45	
		<u>40 95</u>
Gross income from all sources.....		<u>\$391 72</u>
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$1,800 00	
Taxes { On property used in operation of road	\$62 50	
{ On earnings and capital stock.....	75 71	
		<u>138 21</u>
Expenses of park.....	171 43	
		<u>2,109 64</u>
Deficit for six months ending December 31, 1897.....		<u>\$1,717 92</u>
<i>General income account:</i>		
Deficit up to June 30, 1897.....		9,363 54
Total deficit December 31 1897.....		<u>\$11,081 46</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.		
Cash fares		\$3,963 00
Sale of tickets.....		337 55
Chartered cars		3 00
Total gross earnings.....		<u>\$4,303 55</u>
OPERATING EXPENSES.		
<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$430 00	
Miscellaneous expenses, general office.....	48 91	
Insurance	18 67	
Contingent expenses	105 99	
		<u>\$603 57</u>
<i>Transportation expenses:</i>		
Car service	\$1,170 89	
Car house expenses.....	559 00	
Fuel	85 84	
Hired power.....	499 98	
		<u>2,315 71</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$315 13	
Maintenance and repairs of overhead construction.....	32 41	
Maintenance and rent of buildings.....	80 00	
		\$427 54
<i>Maintenance of equipment:</i>		
Repairs of cars.....	\$217 47	
Repairs of electrical equipment of cars.....	248 60	
Repairs of electrical plant.....	139 89	
		605 96
Total operating expenses.....		\$3,952 78
Operating cost, 91.9 per cent. of earnings (excluding taxes).		
Operating cost, 95.1 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).		
Operating cost, 89 cents per car mile (excluding taxes).		

General Balance Sheet, December 31, 1897.

ASSETS.		
Cost of road.....	\$92,213 14	
Cost of equipment.....	30,504 19	
		\$122,717 33
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$34 59	
Open accounts	3,850 40	
Material and supplies on hand.....	313 68	
		4,198 65
Profit and loss (deficiency).....		11,081 46
		\$137,997 44
LIABILITIES.		
Capital stock		\$60,000 00
Funded debt		60,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$12,600 00	
Loans	1,900 00	
Sundries	3,497 44	
		17,997 44
		\$137,997 44

Traffic and Mileage Statistics.

Number of passengers carried.....	89,945
Total car mileage.....	44,389
Maximum speed, miles per hour.....	9.5
Rate of fare per passenger.....	Cash, 5c.; tickets, 4.89c.
Cars are run every.....	30 min.
Average number of employees (including officials) during six months....	11
Aggregate amount of salaries and wages paid them.....	\$2,631 00
Telephone owned and operated by company, miles.....	2
Stations, passenger	1
Car houses	1
Total assessed value of real estate and personal property of company....	\$15,000 00
Steam railroad crossings at grade, unprotected.....	1
Highway crossings at grade without protection.....	4

Passenger cars are heated and lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		5
Sidings on main line, electric.....		.15
Grand total tracks and sidings.....		5.15
Laid with steel rail.....		5.15
Weight of rails per yard, steel, maximum, 50 lbs. Gauge of track, 4 feet 8½ inches.		
Ballasted with gravel and cinders.		

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	8	.....
Open cars	8	2
Total	6	2

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Hoosick Railway Company...	Hoosick Falls, N. Y..	Walloonsac, N. Y.....	5

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$600 00
Clerk		150 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$1.43
Motermen.....	10	1.43
Roadmen.....	10	1.25

Officers of the Company.

Name.	Title.	Official Address.
F. H. TWITCHELL.....	President.....	Bath, Me.
C. B. STORY.....	Secretary and Supt.....	Hoosick Falls, N. Y.
G. C. MOSES.....	Treasurer.....	Bath, Me.

Directors of the Company.

Name.	Residence.
G. C. MOSES.....	Bath, Me.
F. H. TWITCHELL.....	Bath, Me.
C. B. STORY.....	Hoosick Falls, N. Y.
W. M. HOLMES.....	Hoosick Falls, N. Y.
JOSEPH BUCKLEY.....	Hoosick Falls, N. Y.
GEO. E. GREENE.....	Hoosick Falls, N. Y.
L. E. WOODEN.....	Hoosick Falls, N. Y.

Title of company, Hoosick Railway Company.
General offices at Hoosick Falls, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Wednesday in August.
For information concerning this report, address C. B. Story, Secretary and Superintendent.

HORNELLSVILLE AND CANISTEO.

(Date of charter. May 2, 1892.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding,
	Number of shares.	Total par value.	
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash.....	50	\$5,000	\$5,000
Issued on account of construction.....	450	45,000	.....
Total now outstanding.....	500	\$50,000	\$5,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
100 bonds of \$500 each, secured by first mtg. Canisteo Valley railway bonds.....	Oct. 1, 1892	20	6	Oct. 1 & Ap. 1	\$50,000	*\$50,000
	.....	.....	.....	.....	.....	*20,000
Total .....	.....	.....	.....	.....	\$50,000	*\$70,000

Per mile of road owned,
4.818 miles.

{ Capital stock outstanding. \$11,579.44
Funded debt outstanding, 11,579.44.

Cash realized on same, \$1,157 94
Cash realized on same,

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$312 78	\$2,598 57
Right of way .....	.....	814 78
Real estate not used in operation of road.....	.....	7,526 53
Road built and equipped by contract.....	.....	100,000 00
Total cost of road	\$312 78	\$110,839 88

* Issued for construction.

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Power station equipment	\$22 05
Motor cars.....	7,443 35
Tools and machinery	30 45
Boats and snow plow.....	371 06
Total cost of equipment.....	\$7,868 91
Grand total cost of road and equipment.....	\$312 78	\$118,206 79

Cost of road and equipment per mile of road owned..... \$27,293 13

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Erie Railroad Company for crossing..... \$312 78

Income Account for Year Ending June 30, 1898.

Gross earnings from operation..... \$15,433 33
Less operating expenses (excluding all taxes)..... 10,039 33

Net earnings from operation..... \$5,394 00

Income from other sources, as follows, viz.:

Advertising 18 75

Gross income from all sources \$5,412 75

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$3,000 00	
Interest on Canisteo Val. Ry. bonds.....	1,200 00	
		\$4,200 00
Taxes { On property used in operation of road	\$464 43	
{ On earnings and capital stock.....	165 44	
{ Other than above.....	22 96	
		643 83
		4,843 83

Surplus for year ending June 30, 1898..... \$568 92

General income account:

Surplus up to June 30, 1897..... \$9,588 88
Balance for rent of track due to June 30, 1897, to Hornells-ville Electric Railway Company..... 5,000 00

Total surplus June 30, 1898..... \$5,157 80

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares \$15,143 62
Mail 289 71
Total gross earnings \$15,433 33

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks..... \$561 35
Miscellaneous expenses, general office..... 95 83
Insurance 137 10
Law expenses 130 25
Injuries and damages 21 00

\$945 53

Analysis of Gross Earnings and Operating Expenses.—Continued.*Transportation expenses:*

Car service	\$2,864 49	
Car house expenses	264 80	
Rent for tracks, yards and terminals, 1 year to date.....	2,000 00	
Hired power	1,857 11	
		\$6,985 90

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$1,272 13	
Maintenance and repairs of overhead construction.....	83 99	
Removal of snow and ice.....	52 57	
		1,408 69

Maintenance of equipment:

Repairs of cars.....	\$236 36	
Repairs of electrical equipment of cars.....	118 95	
Miscellaneous expenses	343 90	
		699 21

Total operating expenses \$10,039 33

Operating cost, 97.45 per cent. of earnings (excluding taxes).

Operating cost, 101.4 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 14.65 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$567 39
Cash fares	15,143 62
Express	289 71
Advertising	18 75
Bills payable (temporary loans).....	4,014 72
	<u>\$20,034 17</u>

DISBURSEMENTS.

Operating expenses	\$15,039 33
Taxes { On property used in operation	464 43
{ On earnings and capital stock.....	156 44
{ Other than above.....	22 96
Interest on funded debt	3,000 00
Other interest	1,200 00
Cash on hand June 30, 1898.....	151 01
	<u>\$20,034 17</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment..... \$118,206 79

Current assets, as follows, viz.:

Cash on hand 151 01

\$118,357 80

LIABILITIES.

Capital stock \$50,000 00

Funded debt 50,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued..... 3,000 00

Interest on C. V. Ry. bonds guaranteed by this company..... 1,200 00

Accounts payable 9,000 00

Profit and loss (surplus)..... 5,157 80

\$118,357 80

Traffic and Mileage Statistics.

Number of passengers carried	302,872
Passenger car mileage	95,100
Freight car mileage	7,536
Total car mileage.....	102,636
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	5c.
Cars are run every.....	45 min.
Average number of employees (including officials) during year.....	10
Aggregate amount of salaries and wages paid them.....	\$3,521 43
Steam railroad crossings at grade protected by flagmen.....	1
Highway crossings at grade protected by crossing alarm.....	1

Passenger cars are heated and lighted by electricity, ventilated by ventilators.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4.318
Sidings on main line, electric.....	.012
Grand total, tracks and sidings.....	4.331
Laid with steel rail.....	4.331

Steel, minimum, 40 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than Motors.
Box cars.....	2	1
Open cars.....	1	2
Total	3	3

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Hornellsville and Canisteo	City Line.....	Canisteo.....	4.318

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	\$1,000 00
Electrician	200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 57 1/2
Motormen.....	12	1 57 1/2
Watchmen.....	12	1 35
Roadmen	10	1 25
Electricians.....	10	2 50

RECAPITULATION OF ACCIDENTS.

	Injured.
Employee	1
<i>Total paid for injuries and damages caused by accidents:</i>	
Paid by the company.....	\$21 00

Officers of the Company.

Name.	Title.	Official Address.
DE MERVILLE PAGE.....	President.....	Hornellsville, N. Y.
CHARLES ADSIT.....	Secretary.....	Hornellsville, N. Y.
GEO. T. REHN.....	Treasurer and superintendent.....	Hornellsville, N. Y.

Directors of the Company.

Name.	Residence.
IRA DAVENPORT.....	New York city.
G. MARLIN BRILL.....	Philadelphia, Pa.
D. L. MAGRUDER.....	Philadelphia, Pa.
CHAS. ADSIT.....	Hornellsville, N. Y.
FRANKLIN D. SHERWOOD.....	Hornellsville, N. Y.
SUSAN G. ADSIT.....	Hornellsville, N. Y.
DE MERVILLE PAGE.....	Hornellsville, N. Y.
GEO. T. REHN.....	Hornellsville, N. Y.
JOHN O. ADSIT.....	Hornellsville, N. Y.

Title of company, The Hornellsville and Canisteco Railway Company.
General offices at 119 Main street, Hornellsville, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Saturday in July.
For information concerning this report, address Geo. T. Rehn, Treasurer.

HORNELLSVILLE ELECTRIC.

(Date of charter, December 16, 1891.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total par value.	
Authorized by law or charter	500	\$50,000	.....
Issued for actual cash.....	200	\$20,000	\$20,000
Issued on account of construction.....	300	30,000	.....
Total now outstanding.....	500	\$50,000	\$20,000

Number of stockholders

9

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, years.	INTEREST.		Amount authorized	Amount outstand- ing.
			Rate.	When payab'e		
100 bonds of \$500 each secured by first mortgage.....	July 1, 1892	20	p.c 5	Jan. & July	\$50,000	*\$50,000
40 bonds of \$500 each secured by second mortgage	July 1, 1895	20	6	Jan. & July	20,000	†20,000
Total .....	.....	..	..	.....	\$70,000	\$70,000

Per mile of road owned, { Capital stock outstanding, \$10,819 92. Cash realized on same, \$4,127 97
4.843 miles. { Funded debt outstanding. \$11,447 89. Cash realized on same,

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1898.

ROAD.

Total cost of road and equipment to June 30, 1897.....	\$118,651 52
Additions and betterments during year.....	160 60
Grand total cost of road and equipment.....	\$118,812 12
Cost of road and equipment per mile of road owned.....	\$24,522 62

* Issued on account of construction.
† Issued on account of paving.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Piping buildings	\$79 13
Vestibules on cars.....	81 47
	<u>\$160 60</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$10,903 84
Operating expenses (excluding all taxes).....	11,891 34
	<u>\$987 50</u>

Income from other sources, as follows, viz.:

Advertising	\$54 50
Rental of track, one year to June 30, 1898.....	2,000 00
	<u>2,054 50</u>

Gross income from all sources.....	\$1,067 00
------------------------------------	------------

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$3,700 00
Taxes { On property used in operation of road	\$271 47
On earnings and capital stock.....	118 96
Other than above.....	20 40
	<u>410 83</u>
	<u>4,110 83</u>

Deficit for year ending June 30, 1898.....	\$3,043 83
--	------------

General income account:

Surplus or deficit up to June 30, 1897.....	\$13,445 52
Balance from Hornellsville and Canisteo Valley Railroad for rent of track up to June 30, 1897.....	5,000 00
	<u>8,445 52</u>

Total deficit June 30, 1898.....	<u>\$11,489 35</u>
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Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	<u>\$10,903 84</u>
------------------	--------------------

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$767 69
Miscellaneous expenses, general office	119 29
Insurance	131 67
Law expenses	174 75
Contingent expenses	5 98
	<u>\$1,199 38</u>

Transportation expenses:

Car service	\$5,452 76
Car house expenses	394 14
Hired power	3,538 45
	<u>9,385 35</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$34 76
Maintenance and repairs of overhead construction.....	44 85
Maintenance, repairs and renewals of buildings.....	118 08
Removal of snow and ice.....	8 78
	<u>201 42</u>

Maintenance of equipment:

Repairs of cars	\$461 05
Repairs of electrical equipment of cars.....	333 04
Miscellaneous expenses	261 10
	<u>1,105 19</u>

Total operating expenses	<u>\$11,891 34</u>
--------------------------------	--------------------

Operating cost, 109.06 per cent of earnings (excluding taxes).

Operating cost, 113 per cent of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 6.72 cents per car mile (excluding taxes).

1046

REPORT OF THE RAILROAD COMMISSIONERS.

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$105 85
Cash fares	10,903 84
Advertising	54 50
Trackage H. & C. Ry. Co.....	7,000 00
	<hr/>
	\$18,064 19

DISBURSEMENTS.

Operating expenses	\$11,891 84
{ On property used in operation.....	271 47
Taxes { On earnings and capital stock.....	118 96
{ Other than above.....	20 40
Interest on funded debt	3,700 00
Loans	2,000 00
Cash on hand June 30, 1898.....	62 02
	<hr/>
	\$18,064 19

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$118,812 13
<i>Current assets, as follows, viz.:</i>	
Cash on hand	62 02
Material and supplies on hand.....	762 23
Profit and loss (deficiency).....	11,489 85
	<hr/>
	\$131,125 73

LIABILITIES.

Capital stock	\$50,000 00
Funded debt	70,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	3,700 00
Accounts payable	7,425 73
	<hr/>
	\$131,125 73

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	232,187
Number of transfers	14,110
Number of transfer points.....	2
Passenger car mileage.....	177,080
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	5c.
Cars are run every.....	12 min.
Average number of employees (including officials) during year.....	15
Aggregate amount of salaries and wages paid them.....	\$6,404 57
Steam railroad crossings at grade, unprotected.....	1
Steam railroad crossings at grade protected by flagmen.....	1

Passenger cars are heated and lighted by electricity, ventilated by top ventilators.

Characteristics of Road and Equipment.

TRACK.

Miles owned.

Single track, main line, electric.....	4.345
Single track, branch, electric.....	.500
	<hr/>
Total single track	4.845
Sidings on main line and branch, electric.....	.221
	<hr/>
Grand total. tracks and sidings.....	5.066
	<hr/>
Laid with steel rail	5.066

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 40 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	5	.....
Open cars.....	1	4
Service cars.....	.....	2
Total.....	6	6

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Hornellsville Electric.....	Car house.....	Glove Factory....	4.345
Branch.....	C. N. Y. & W. R. R.	Babcock's Track.	.500
Total.....	.....	.....	4.845

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent .....	.....	\$1,000 00
Electrician .....	.....	900 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 35
Motormen	11	1 35
Watchmen.....	12	1 85
Roadmen..	10	1 26
Electricians	10	2 50

Officers of the Company.

Name.	Title.	Official Address.
CHARLES ADSIT.....	President.....	Hornellsville, N. Y.
DE MERVILLE PAGE.....	Secretary.....	Hornellsville, N. Y.
GEO. T. REHN.....	Treasurer and Superintendent....	Hornellsville, N. Y.

Directors of the Company.

Name.	Residence.
IRA DAVENPORT.....	New York city.
G. MARTIN BRILL.....	Philadelphia, Pa.
DAVID L. MAGRUDER.....	Philadelphia, Pa.
CHARLES ADSIT.....	Hornellsville, N. Y.
FRANKLIN D. SHERWOOD.....	Hornellsville, N. Y.
SUSAN G. ADSIT.....	Hornellsville, N. Y.
DE MERVILLE PAGE.....	Hornellsville, N. Y.
GEO. T. REHN.....	Hornellsville, N. Y.
JOHN O. ADSIT.....	Hornellsville, N. Y.

Title of company, The Hornellsville Electric Railway Company.
General offices at 119 Main street, Hornellsville, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Saturday in July.
For information concerning this report, address Geo. T. Rehn, Treasurer.

HUDSON STREET.

(Date of charter, April 23, 1897.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash	50	\$5,000	\$5,000
Issued on account of construction.....	450	45,000	.....
Total now outstanding	500	\$50,000	\$5,000

Number of stockholders 17

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable		
First mortgage bonds	May 1, 1897	10	p. c 6	May and Nov.	\$50,000	\$50,000

Per mile of road owned, { Capital stock outstanding, \$32,222 22. Cash realized on same, \$2,222 22
2.25 miles. { Funded debt outstanding, 22 222 22. Cash realized on same,

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Purchase of constructed road	\$9,500 00

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Power station equipment	\$500 00	\$700 00
Motor and other cars	2,000 00	6,000 00
Tools and machinery	1,000 00	1,800 00
Rolling stock other than cars	1,500 00	2,000 00
Total cost of equipment.....	\$5,000 00	\$10,000 00
Grand total cost of road and equipment.....	\$5,000 00	\$105,000 00

Cost of road per mile owned.....	\$42,222 23
Cost of equipment per mile of road owned.....	4,444 44
Cost of road and equipment per mile of road owned.....	46,666 66

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$13,699 24
Less operating expenses (excluding all taxes).....	6,777 05
Gross income from all sources.....	\$6,922 19

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued....	\$3,000 00	
Interest on floating debt due and accrued....	86 00	
		\$3,086 00
Taxes { On property used in operation of road.....	\$518 80	
{ On earnings and capital stock.....	136 98	
{ Other than above.....	7 99	
		663 77
		3,699 77
Surplus for year ending June 30, 1898.....		\$3,222 42

General income account:

Surplus up to June 30, 1897.....	436 59
Total surplus June 30, 1898.....	\$3,659 01

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$13,699 24
------------------	-------------

OPERATING EXPENSES.*Transportation expenses:*

Car service, car house expenses and operation of power house.....	\$4,312 99
Fuel	2,464 06
Total operating expenses	\$6,777 05

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$969 92
Cash fares	13,699 24
	\$14,669 16

Cash Statement.—Continued.

DISBURSEMENTS.	
Operating expenses	\$6,777 05
Taxes { On property used in operation.....	518 80
{ On earnings and capital stock.....	136 98
{ Other than above	7 99
Other interest	36 00
Construction and equipment	6,774 22
Cash on hand June 30, 1898.....	418 12
	<hr/>
	\$14,669 16

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$95,000 00
Cost of equipment	10,000 00
	<hr/>
	\$105,000 00
Current assets, as follows, viz.:	
Cash on hand.....	\$418 12
Material and supplies on hand.....	1,252 89
	<hr/>
	1,671 01
	<hr/>
	\$106,671 01
LIABILITIES.	
Capital stock	\$50,000 00
Funded debt	50,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$3,000 00
Other interest due and accrued.....	12 00
	<hr/>
	3,012 00
Profit and loss (surplus).....	3,659 01
	<hr/>
	\$106,671 01

Traffic and Mileage Statistics.

Number of passengers carried.....	273,985
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Cars are run every.....	7 min.
Average number of employees (including officials) during year.....	9
Aggregate amount of salaries and wages paid them.....	\$5,524 00
Power houses	1
Car houses	1
Steam railroad crossings at grade protected by gates.....	1

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	2.15
Single track, branch, electric.....	.10
	<hr/>
Total single track.....	2.25
Sidings on main line and branch, electric.....	.15
	<hr/>
Grand total, tracks and sidings.....	2.40
	<hr/>
Laid with steel rail.....	2.40
	<hr/>
Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 35 lbs. Guage of track, 4 feet 8½ inches.	
EQUIPMENT.	
	Number owned—
Box cars	Motors.
Freight cars	9
	1
	<hr/>
Total	10

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Hudson Street Railway.....	N. Y. C. & H. R. R. R. Depot.	Fair Grounds	2.15
Branch.....	Fair Grounds.....	Columbia street..	.10
Total.....	.....	.....	2.25

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Motormen (who also act as conductors)	10	\$1 29 to 1 58
Engineers.....	9	1 71 to 2 00
Electricians	10	2 00

Officers of the Company.

Name.	Title.	Official Address.
W. A. HARDER, JR.....	President.....	Hudson, N. Y.
AUGUSTUS MCKINSTRY.....	Secretary and Treasurer.....	Hudson, N. Y.
H. A. BENEDICT.....	Superintendent.....	Hudson, N. Y.

Directors of the Company.

Name.	Residence.
W. A. HARDER.....	Hudson, N. Y.
WM. H. WARE.....	Hudson, N. Y.
S. R. RAINY.....	Hudson, N. Y.
B. S. JOHNSON.....	Hudson, N. Y.
WM. H. BROWNELL.....	Hudson, N. Y.
C. S. ROGERS.....	Hudson, N. Y.
R. W. EVANS.....	Hudson, N. Y.
F. A. STOTT.....	Stottville, N. Y.
JOHN E. GILLETTE.....	Catskill Station, N. Y.

Title of company, Hudson Street Railway Company.
General offices at Hudson, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Thursday of April.
For information concerning this report, address S. Y. Southard, Acting Auditor.

HUNTINGTON.

(Date of charter, May, 1890.)

For history of organization, etc., see Report of 1892.

The electric trolley system was established on this road, and operations as an electric road began June 17, 1898.
The charges to cost of road and equipment were entirely for installing the electric plant, etc.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total pay value.	
Authorized by law or charter.....	3,000	\$30,000 00	.....
Issued for actual cash.....	805	\$3,050 00	\$3,050 00
Issued on account of construction.....	2,695	26,950 00	.....
Total now outstanding.....	\$3,000	\$30,000 00	\$3,050 00

Number of stockholders 12

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	Jan. 2, 1890.	30	p c 5	June and Dec.	\$30,000 00	\$26,000 00

Per mile of road owned, { Capital stock outstanding, \$10,000 00. Cash realized on same, \$1,016 66
3 miles. { Funded debt outstanding, \$8,666 67.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$2,146 58	\$2,146 58
Road built and equipped by contract.....	38,193 09	38,193 09
Total cost of road up to June 30, 1897 .....	.....	41,085 82
Total cost of road.....	\$46,339 67	\$87,424 90

Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Motor cars.....	\$41 50	\$41 50
Horses and rolling stock other than cars.....	*21 00	*21 00
Total cost of equipment up to June 30, 1897.....		15,000 00
Total cost of equipment	\$20 50	\$15,020 50
Grand total cost of road and equipment	\$46,380 17	\$102,445 49

Cost of road and equipment per mile of road owned..... \$34,148 50

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$4,696 68
Less operating expenses (excluding all taxes).....	3,322 22
Net earnings from operation.....	\$1,374 46
<i>Income from other sources, as follows, viz.:</i>	
Advertising	40 70
Gross income from all sources.....	\$1,415 16

<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued....	\$1,300 00
Interest on floating debt due and accrued....	8 75
	\$1,308 75
Taxes { On property used in operation of road	\$173 89
{ On earnings and capital stock.....	44 81
	218 70
	1,522 45
Deficit from all sources.....	\$107 29

<i>Payments from net income as follows, viz.:</i>	
Dividends declared, 2 per cent. on \$30,000 common stock.....	600 00
Deficit for year ending June 30, 1898.....	\$707 29

<i>General income account:</i>	
Surplus up to June 30, 1897.....	\$285 55
Amount written off direct to profit and loss account during the year	8 33
	277 22
Total deficit June 30, 1898.....	\$430 07

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$4,456 68
Mail	240 00
Total gross earnings	\$4,696 68

OPERATING EXPENSES.

<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$219 17
Miscellaneous expenses, general office.....	356 49
Insurance	100 00
Law expenses	42 50
	\$718 16

* Credit.

Analysis of Gross Earnings and Operating Expenses.—Continued.*Transportation expenses:*

Car service	\$1,143 25	
Car house expenses	25 16	
Operation of power house.....	159 15	
Fuel	9 25	
Rents for tracks, yards and terminals.....	16 68	
Stable expenses	17 13	
Cost of provender.....	718 93	
Horse shoeing	120 70	
Hired power (horses).....	28 00	
		\$2,242 23

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$41 09	
Maintenance, repairs and renewals of buildings.....	89	
		41 98

Maintenance of equipment:

Repairs of cars	\$310 30	
Renewals of harness and stable equipment.....	9 55	
		319 85

Total operating expenses **\$3,322 22**

Operating cost, 70.74 per cent. of earnings (excluding taxes).

Operating cost, 75.40 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 12.53 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$235 56
Cash fares	4,445 32
Mail	214 29
Advertising	52 02
Bills payable (temporary loans).....	7,250 00
Miscellaneous	240 97
	\$12,483 16

DISBURSEMENTS.

Operating expenses	\$3,312 86
Taxes { On property used in operation.....	161 32
{ On earnings and capital stock.....	44 81
Interest on funded debt	1,300 00
Other interest	8 75
Dividends	600 00
Construction and equipment.....	5,193 08
Loans	250 00
Cash on hand June 30, 1898.....	1,621 23
	\$12,483 16

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment..... **\$102,445 49**

Current assets, as follows, viz.:

Cash on hand	\$1,621 23	
Bills receivable	25 23	
Open accounts	60 00	
Material and supplies on hand.....	55 00	
		1,761 46
Profit and loss (deficiency).....		430 07
		\$104,637 22

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock		\$30,000 00
Funded debt		28,000 00
Current liabilities, as follows, viz.:		
Interest on funded debt due and accrued.....	\$108 33	
Dividends unpaid	6 75	
Loans	7,000 00	
Accounts payable	41,522 14	
		48,637 22
		\$104,637 22

Traffic and Mileage Statistics.

Number of passengers carried.....	58,000
Total car mileage	26,500
Maximum speed, miles per hour.....	15
Rate of fare per passenger....Previous to June 17, 15 and 10cts.; after June 17, 1898, 5c.	
Cars are run every.....	30 min.
Average number of employees (including officials) during year.....	7
Aggregate amount of salaries and wages paid them.....	\$1,398 92
Telephone owned and operated by company, miles.....	3
Power houses	1
Car houses	1
Road reconstructed and opened for business during the year, miles.....	3
Highway crossings at grade without protection.....	8

Passenger cars are lighted by electricity.

Characteristics of Road and Equipment.

	TRACK.	Miles owned.
Single track, main line, electric, from Long Island depot to Harbor.....		3
Weight of rails per yard, steel, maximum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with earth.		

	EQUIPMENT.	Numbers owned— Motors.
Open cars		3
Freight cars		2
Total		5

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
Superintendent		\$900 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 25
Motormen.....	11	1 75 and 1 50
Watchmen.....	13	1 75
Electricians.....	12	*50 60

* Per month.

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR...	President.....	Long Island City, N. Y.
A. C. BEDFORD.....	Secretary and Treasurer..	32 Nassau street, New York city.
C. G. WINGATE.....	Superintendent.....	Huntington, N. Y.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, N. Y.
GEO. D. PRATT.....	Brooklyn, N. Y.
A. C. BEDFORD.....	Brooklyn, N. Y.
A. B. BIERCK.....	Brooklyn, N. Y.
W. F. BROWN.....	Brooklyn, N. Y.
J. M. BRUSH.....	Huntington, N. Y.
E. D. DAVIDSON.....	Huntington, N. Y.
J. F. WOOD.....	Huntington, N. Y.

Title of company, The Huntington Railroad Company.
General offices at Huntington, L. I.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in July.
For information concerning this report, address A. B. Bierck, Auditor, Long Island City, N. Y.

IRONDEQUOIT PARK.

(Date of charter, October 18, 1895.)

For history of organization, etc., see Report of 1897.
Since last report, \$7,500 in bonds have been issued for the purpose of paying floating debt and continuing the construction of road.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter and issued for actual cash, and now outstanding	1,000	\$100,000	\$100,000

Number of stockholders 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mtg. bds.	June, 1896	30	p. c. 5	Jan. & July	\$50,000	\$36,000	\$36,000

Per mile of road owned, { Capital stock outstanding, \$28,571.42. Cash realized on same, \$28,571.42
3.5 miles. { Funded debt outstanding, 10,285.71. Cash realized on same, 10,285.71

IRONDEQUOIT PARK.

1057

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$733 82	\$11,776 18
Overhead construction.....	77 00	6,689 19
Superintendence and organization expenses.....	3 50	1,550 12
Law expenses.....	13 14	249 45
Engineering expenses.....		256 00
Right of way.....		883 80
Buildings and fixtures used in operation of road.....	761 09	6,309 01
Interest and discount charged to construction.....		234 33
Purchase of constructed road.....		82,500 00
Total cost of road.....	\$1,588 55	\$110,448 09
EQUIPMENT.		
Power station equipment.....	\$3 00	\$8,456 38
Motor cars.....	418 57	15,386 77
Electric launches.....	1,056 93	4,168 56
Total cost of equipment.....	\$1,478 50	\$28,011 71
Grand total cost of road and equipment.....	\$3 067 05	\$138,459 80
Cost of road per mile owned.....		\$31,556 59
Cost of equipment per mile of road owned.....		8,003 34
Cost of road and equipment per mile of road owned.....		39,559 93

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Lengthening of side track, the ultimate intention being to double track the road.....	\$733 82
Necessary wiring for above mentioned lengthening of side track.....	77 00
Pavillions and shelter at eastern terminal.....	761 09
Superintendence and law expenses.....	16 64
One new armature and nine car registers.....	418 57
Storage batteries for electric launches used in connection with the road..	1,056 93
Power station equipment, small tools.....	3 00
	<u>\$3,067 05</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$8,928 09
Less operating expenses (excluding all taxes).....	8,409 60
Net earnings from operation.....	\$518 49
<i>Income from other sources, as follows, viz.:</i>	
Rental of buildings or property.....	1,283 35
Receipts from pleasure boats.....	493 97
Gross income from all sources.....	\$2,295 81
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$1,707 50
Interest on floating debt due and accrued....	157 02
	<u>\$1,864 52</u>
Taxes { On property used in operation of road.....	\$589 79
{ On earnings and capital stock.....	98 82
	<u>688 61</u>
	2,553 13
Deficit for year ending June 30, 1898.....	\$257 32
<i>General income account:</i>	
Surplus up to June 30, 1897.....	932 32
Total surplus June 30, 1898.....	<u>\$675 00</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$1,084 10
Sale of tickets	7,546 62
Chartered cars	297 37
Total gross earnings	<u>\$8,928 09</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$709 90	
Miscellaneous expenses, general office.....	346 25	
Insurance	420 54	
Law expenses	41 00	
Injuries and damages	65 00	
		<u>\$1,582 09</u>

Transportation expenses:

Car service	\$2,229 04	
Car house expenses	177 45	
Operation of power house.....	657 20	
Fuel	947 19	
Hired power	309 86	
		<u>4,320 74</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$232 85	
Maintenance and repairs of overhead construction.....	31 85	
Maintenance, repairs and renewals of buildings.....	65 71	
		<u>330 41</u>

Maintenance of equipment:

Repairs of cars	\$83 21	
Repairs of electrical equipment of cars.....	48 75	
Repairs of electrical plant.....	231 46	
Miscellaneous expenses	1,812 34	
		<u>2,175 76</u>

Total operating expenses	<u>\$8,409 60</u>
--------------------------------	-------------------

Operating cost, 91.92 per cent. of earnings (excluding taxes).

Operating cost, 101.9 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 18.73 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$289 57
Cash fares	1,084 10
Sale of tickets	7,546 62
Chartered cars	297 37
Bills payable (temporary loans).....	2,500 00
Sale of bonds	7,500 00
Rents	850 00
Privileges and miscellaneous.....	927 32
	<u>\$20,994 98</u>

DISBURSEMENTS.

Operating expenses	\$8,409 60
Taxes { On property used in operation.....	589 79
{ On earnings and capital stock.....	98 82
Interest on funded debt	1,707 50
Other interest	157 02
Construction and equipment.....	3,067 05
Loans	6,250 00
Cash on hand June 30, 1898.....	715 20
	<u>\$20,994 98</u>

IRONDEQUOIT PARK.

1059

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road	\$110,448 09	
Cost of equipment.....	28,011 71	
		\$138,459 80
Current assets, as follows, viz.:		
Cash on hand.....		715 20
		\$139,175 00
LIABILITIES.		
Capital stock	\$100,000 00	
Funded debt	36,000 00	
Current liabilities, as follows, viz.:		
Loans	2,500 00	
Profit and loss (surplus).....	675 00	
		\$139,175 00

Traffic and Mileage Statistics.

Number of passengers carried.....	140,249
Total car mileage.....	45,128
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	6.36c.
Cars are run every	20 min.
Average number of employees (including officials) during year.....	15
Aggregate amount of salaries and wages paid them.....	\$4,373 59
Telephone owned and operated by company, miles.....	3 1/2
Stations, passenger	1
Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company....	\$100,000 00
Highway crossings at grade without protection.....	2
Highway crossings at grade protected by gates or flagmen, or crossing alarm	1
Highway crossings over or under grade.....	1

Passenger cars (open) are lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	3.5
Sidings on main line, electric.....	.6
Grand total, tracks and sidings.....	4.1
Laid with steel rail.....	4.1

Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 60 lbs. Guage of track, 4 feet 8 1/2 inches.

EQUIPMENT.	NUMBER OWNED.		Number equipped with tenders.
	Motors.	Trailers.	
Open cars	6	5	6

REPORT OF THE RAILROAD COMMISSIONERS.

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Irondequoit Park Railroad.....	Rochester.....	Irondequoit Bay..	3.5

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

Ticket agent \$200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day	Wages per day.
Conductors	10	\$1 62
Motormen	10	1 62
Starters.	12	1 65
Engineer.....	10	2 75
Fireman.....	10	1 50

RECAPITULATION OF ACCIDENTS.

Injured.

Employees 2

Officers of the Company.

Name.	Title.	Official Address.
C. C. WOODWORTH....	President.....	32 State street, Rochester, N. Y.
J. MERTEN TAYLOR..	Secretary and Treasurer...	14-16 Hill street, Rochester, N. Y.
WM. GLOOR.....	Superintendent.....	At Irondequoit Park R. R.

Directors of the Company.

Name.	Residence.
C. C. WOODWORTH.....	Rochester, N. Y.
J. MERTON TAYLOR.....	Rochester, N. Y.
F. P. CROUCH.....	Rochester, N. Y.
JOHN W. TAYLOR.....	Rochester, N. Y.
NICHOLAS BRAYER.....	Rochester, N. Y.
FRANK TAYLOR.....	Rochester, N. Y.
FRANK REITLER.....	Rochester, N. Y.
JOHN D. LYNN.....	Rochester, N. Y.
C. B. WOODWORTH.....	Rochester, N. Y.

Title of company, Irondequoit Park Railroad Company.

General offices at 14 and 16 Hill street, Rochester, N. Y.

Date of close of fiscal year, September 30.

Date of stockholders' annual meeting, second Monday in January.

For information concerning this report, address J. Merton Taylor, Secretary and Treasurer.

ITHACA.

(Date of charter, November 18, 1894.)

For history of organization, etc., see Report of 1896.

Included in this report are the physical statistics and operations of the CAYUGA LAKE ELECTRIC RAILWAY COMPANY, which is leased to this company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	3,000	\$300,000	.....
Issued for actual cash	500	\$50,000	\$50,000
Issued on account of construction....	2,500	250,000	.....
Total now outstanding.....	3,000	\$300,000	\$50,000

Number of stockholders 22

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate	When payable.			
First mtg. bonds ..	July 1, 1893	30	P. c.	July & Jan.	\$175,000	\$175,000	\$175,000
Second mtg. bonds.	Jan. 2, 1894	28½	6	July & Jan.	75,000	75,000	75,000
First mtg bonds of the Cayuga Lake Electric Railway Company, which are guaranteed by this company	June 1, 1894	28	6	June & Dec.	25,000	25,000	25,000
Total .....	.....	.....	...	.....	\$275,000	\$275,000	\$275,000

Per mile of road owned, { Capital stock outstanding, \$54,545.45. Cash realized on same, \$9,690 90
5.5 miles. } Funded debt outstanding, 50 000.00. Cash realized on same, 50,000.00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track, roadway and overhead construction	\$2,644 53	\$64,588 48
Buildings and fixtures used in operation of road	5,623 25	11,123 25
Road built and equipment by contract .....	.....	450,000 00
Total cost of road.....	\$8,267 78	\$525,711 73
EQUIPMENT.		
Power station equipment.....	\$516 24	\$816 24
Motor cars	678 95	678 95
Total cost of equipment	\$1,495 19	\$1,495 19
Grand total cost of road and equipment.....	\$9,762 97	\$527,206 92

Cost of road and equipment per mile of road owned..... \$95,855 80

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

State and Tioga streets improvement.....	\$2,347 30
Addition to equipment, including car heaters, head lights, bicycle racks and safety brakes.....	1,037 86
Additions to buildings.....	1,953 96
Additions to furniture and fixtures.....	1,669 29
New generator	816 24
Changing track at campus.....	51 26
Relay for water wheel governor.....	75 00
Purchase price State street property.....	2,000 00
	\$9,950 91
Less old material sold.....	187 94
	\$9,762 97

Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$59,126 70
Less operating expenses (excluding all taxes).....	46,760 10
Net earnings from operation.....	\$12,366 60
Income from other sources, as follows, viz.:	
Advertising	\$180 00
Sale of power or electric lighting.....	12,020 50
Receipts from park privileges.....	1,889 54
Receipts from subscriptions.....	1,924 63
	16,014 67
Gross income from all sources.....	\$28,381 27
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	\$16,500 00
Interest on floating debt due and accrued.....	955 00
	\$17,455 04
Taxes { On property used in operation of road.....	\$2,277 79
{ On earnings and capital stock.....	897 96
{ Other than above	27 06
	3,202 81
Expenses of park attractions.....	5,928 24
Park expenses	2,451 49
	29,037 53
Net deficit from all sources.....	\$856 81

Income Account for Year Ending June 30, 1898.—Continued.*Payments from net income as follows, viz.:*

Dividends declared, 2½ per cent. on \$300,000 common stock.....	\$7,500 00
Deficit for year ending June 30, 1898.....	\$8,156 81

General income account:

Surplus up to June 30, 1897.....	\$22,451 43	
Sundry accounts charged off.....	\$97 19	
Park expense, suspense account.....	1,635 10	
	<u>1,732 29</u>	
		20,719 14
Total surplus June 30, 1898.....		<u>\$12,562 83</u>

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Cayuga Lake Electric Railway Company.....	<u>*\$1,500 00</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$56,752 20
Sale of tickets.....	2,374 50
Total gross earnings	<u>\$59,126 70</u>

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$2,276 32	
Miscellaneous expenses, general office.....	742 77	
Insurance	377 20	
Law expenses	4,081 77	
Injuries and damages	1,344 34	
Contingent expenses	659 48	
	<u></u>	\$9,481 88

Transportation expenses:

Car service	\$15,399 06	
Car house expenses	2,401 08	
Operation of power house.....	6,398 56	
Fuel	6,363 11	
	<u></u>	30,556 81

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,106 88	
Maintenance and repairs of overhead construction.....	425 38	
Maintenance, repairs and renewals of buildings.....	111 51	
Removal of snow and ice.....	193 71	
	<u></u>	2,837 49

Maintenance of equipment:

Repairs of cars.....	\$2,300 33	
Repairs of steam and electrical plant.....	1,583 59	
	<u></u>	3,883 92
Total operating expenses.....		<u>\$46,760 10</u>

Operating cost, 79 per cent. of earnings (excluding taxes).

Operating cost, 84 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 15 cents per car mile (excluding taxes).

*Included in interest paid on lessee's bonds as lessee is bound to pay interest on lessor's bonds, also guarantee payment of bonds.

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$5,674 10
Cash fares	56,460 20
Sale of tickets	2,374 50
Advertising	180 00
Bills payable (temporary loans).....	20,600 00
Loans	35,565 77
Open accounts	4,341 87
Rebates	628 86
Sale of supplies.....	191 94
Notes payable	2,170 00
	<hr/>
	\$128,187 24

DISBURSEMENTS.

Operating expenses	\$41,538 33
Taxes { On property used in operation.....	2,277 79
{ On earnings and capital stock.....	897 96
Interest on funded debt.....	16,500 00
Other interest	1,192 67
Dividends	7,500 00
Construction and equipment.....	9,762 97
Loans	23,090 65
Vouchers of 1896 and 1897.....	7,188 93
Open accounts	10,518 39
Advanced expense account.....	885 86
Cash on hand June 30, 1898.....	6,773 69
	<hr/>
	\$128,187 24

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$525,711 73	
Cost of equipment.....	1,495 19	
	<hr/>	\$527,206 92
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$77,500 00	
Improvements on leased land to be refunded at expiration of lease	18,025 48	
	<hr/>	95,525 48
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$6,773 69	
Bills receivable	2,277 33	
Open accounts	1,580 81	
Material and supplies on hand.....	5,417 55	
Advanced expense payment.....	885 86	
	<hr/>	16,935 24
		<hr/>
		\$639,667 64

LIABILITIES.

Capital stock	\$300,000 00
Funded debt	275,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$7,625 00
Loans	25,723 58
Accounts payable	18,756 23
	<hr/>
	52,104 81
Profit and loss (surplus).....	12,562 83
	<hr/>
	\$639,667 64

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,494,984
Number of transfers.....	185,842
Number of transfer points.....	2
Total car mileage.....	310,998
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	5c.
Cars are run every.....	10 min.
Average number of employees (including officials) during year.....	62
Aggregate amount of salaries and wages paid them.....	\$22,878 52
Power houses	2
Car houses	2

Traffic and Mileage Statistics.—Continued.

Total assessed value of real estate and personal property of company...	\$50,500 00
Steam railroad crossings at grade, unprotected.....	3
Highway crossings at grade without protection.....	1
Highway crossings at grade protected by gates or flagmen, or crossing alarm	1

Passenger cars are heated and lighted by electricity and ventilated by windows in monitor decks.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated.
Single track, main line, electric.....	5.5	1.5	7
Laid with steel rail.....	5.5	1.5	7

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 48 lbs. Gauge of track, 4 feet 8½ inches.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	9	1
Open cars.....	9	6
Total	18	7

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD.	From	To	Miles owned.	Miles leased.	Total number of miles operated.
Ithaca Street Rail- way Company.....	Lehigh Valley Rail- road station.....	Cornell University campus and E. C. & N. R. R. station	5.5	.....	5.5
Cayuga Lake Elec- tric R. R. Co.	State street.....	Renwick Park.....	.....	1.5	1.5
			5.5	1.5	7.0

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$3,660 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per month.
Conduetors	10	*12 [†] , 14, 16c.
Motormen	10	*12 [†] , 14, 16c.
Starters		\$50
Watchmen	10 and 12	\$40 and \$45
Switchmen	10	\$40
Roadmen	10	{ †\$1 20, 1 25 1 35, 2 00
Linemen, foreman	10	\$65 00
Linemen	10	30 00
Engineer, chief	10 and 12	90 00
Engineers	10 and 12	60 00
Firemen	10 and 12	40 00
Electricians	10	\$65, 60, & 45 00
Machinists and mechanics	10	65 00
Stock keeper	10	30 00

Officers of the Company.

Name.	Title.	Official Address.
E. G. WYCKOFF.....	President.....	Ithaca, N. Y.
JOHN A. MORTIMORE.....	Secretary and Treasurer.....	Ithaca, N. Y.
WALTER A. BELCHER.....	General Manager.....	Ithaca, N. Y.

Directors of the Company.

Name.	Residence.
E. G. WYCKOFF.....	Ithaca, N. Y.
E. L. FULLER.....	Scranton, Pa.
D. F. VAN VLEET.....	Ithaca, N. Y.
JOHN A. MORTIMORE.....	Ithaca, N. Y.
CHARLES G. HOYT.....	Ithaca, N. Y.
JARED T. NEWMAN.....	Ithaca, N. Y.
R. C. CARPENTER.....	Ithaca, N. Y.

Title of company, Ithaca Street Railway Company.
General offices at Ithaca, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in July.
For information concerning this report, address W. A. Belcher, General Manager.

* Per hour. † Per day.

JAMESTOWN.

(Date of charter, October 18, 1883.)

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	5,000	\$250,000 00	-----
Issued for actual cash and now outstanding....	2,000	100,000 00	\$24,950
Grand total of preferred stock now outstanding.....			\$100,000 00
Number of stockholders.....			9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mtg. bonds.	Jan. 23, '93	30	p.c. 6	Jan. and July	\$300,000	\$300,000	\$300,000

Per mile of road owned, { Capital stock outstanding, \$6,445.84. Cash realized on same, \$1,592.36
15.669 miles. { Funded debt outstanding, 19,401.36. Cash realized on same, 19,401.31

Cost of Road and Equipment.

ROAD.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....		\$9,093 05	\$200,380 90
Overhead construction.....		7 56	45,688 40
Right of way.....		-----	115 04
Buildings and fixtures used in operation of road...		4,186 11	88,033 09
Interest and discount charged to construction.....		-----	1,221 64
Total cost of road		\$13,286 72	\$335,439 07
EQUIPMENT.			
Power station equipment.....		\$2,655 21	\$49,096 20
Motor cars		110 35	155,762 35
Other than motor cars		-----	2,400 00
Tools and machinery.....		-----	3 763 13
Horses and rolling stock other than cars.....		-----	7,533 75
Total cost of equipment.....		\$2,765 56	\$218,555 43
Grand total cost of road and equipment.....		\$16,052 28	\$553,994 50
Cost of road per mile owned.....			\$21,407 81
Cost of equipment per mile of road owned.....			13,948 26
Cost of road and equipment per mile of road owned.....			35,356 07

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Culverts	\$176 57
Steel rails, etc.....	1,750 51
Paving	7,165 97
Electrical work	7 56
Brick boiler room, sand, cement, stone, etc., for new stack, 162 feet 4½ inches high, completed.....	4,186 11
Fire brick, new boilers.....	27 31
Pipe and fittings	454 55
New boilers (two, each 200 H. P.).....	2,108 48
Electric appliances, etc.....	150 35
Piping, etc.	24 87
	<u>\$16,052 28</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$88,142 10
Less operating expenses (excluding all taxes).....	60,470 56
Net earnings from operation.....	<u>\$27,671 54</u>

Income from other sources, as follows, viz.:

Advertising	\$600 00
Sale of power or electric lighting.....	2,004 03
Rental of buildings or property.....	144 00
Refinishing cars	12 00
	<u>2,760 03</u>

Gross income from all sources.....	<u>\$30,431 57</u>
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued....	\$18,000 00	
Interest on floating debt due and accrued....	8,272 22	
		<u>\$26,272 22</u>
Taxes { On property used in operation of road.....	\$2,765 12	
{ On earnings and capital stock.....	832 29	
{ Other than above.....	78 63	
		<u>3,676 04</u>
		<u>29,948 26</u>

Surplus for year ending June 30, 1898.....	<u>\$483 31</u>
--	-----------------

General income account:

Surplus up to June 30, 1897.....	<u>109 16</u>
Total surplus June 30, 1898.....	<u><u>\$592 47</u></u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$64,553 77	
Sale of tickets.....	21,521 50	
Chartered cars	188 85	
		<u>\$86,262 62</u>
Freight	\$393 15	
Mall	286 33	
Express	1,200 00	
		<u>1,879 48</u>
Total gross earnings.....		<u><u>\$88,142 10</u></u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$2,105 00	
Miscellaneous expenses, general office.....	564 67	
Insurance	2,193 47	
Injuries and damages.....	662 01	
Contingent expenses	872 73	
		<u>\$6,397 88</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.**Transportation expenses:**

Car service	\$25,298 06	
Car house expenses	1,204 46	
Operation of power house.....	8,640 87	
Fuel	9,208 86	
		\$39,351 75

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$3,212 67	
Maintenance and repairs of overhead construction.....	1,919 97	
Maintenance, repairs and renewals of buildings.....	118 38	
Removal of snow and ice.....	594 75	
		5,845 77

Maintenance of equipment:

Repairs of cars.....	\$2,380 99	
Repairs of electrical equipment of cars.....	1,991 89	
Repairs of steam plant.....	2,735 54	
Repairs of electrical plant.....	496 51	
Repairs of tools and machinery.....	23 88	
Miscellaneous expenses	1,247 35	
		8,875 16

Total operating expenses..... \$60,470 56

Operating cost, 68.60 per cent. of earnings (excluding taxes).

Operating cost, 72.77 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 9.84 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$137 17
Cash fares	64,552 77
Sale of tickets.....	21,521 50
Chartered cars	188 35
Freight	393 15
Mail	286 33
Express	1,200 00
Advertising	600 00
Light and power.....	2,004 03
Rent	144 00
Refinishing cars	12 00
	<u>\$91,039 30</u>

DISBURSEMENTS.

Operating expenses	\$60,470 56
Taxes { On property used in operation.....	2,765 12
{ On earnings and capital stock.....	832 29
{ Other than above.....	78 63
Interest on funded debt.....	18,000 00
Other interest	8,272 22
Construction	483 31
Cash on hand June 30, 1898.....	137 17
	<u>\$91,039 30</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$335,489 07	
Cost of equipment.....	218,555 48	
		\$553,994 50
Other permanent investments, as follows, viz.:		
Improvements at Celoron.....		103,941 68

1070

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet, June 30, 1898.—Continued.

Current assets, as follows, viz.:		
Cash on hand.....	\$137 17	
Bills receivable	43 00	
Open accounts	*117,713 77	
Material and supplies on hand.....	5,143 91	
		\$123,037 85
Unsubscribed stock		150,000 00
		<u>\$930,974 03</u>
LIABILITIES.		
Capital stock		\$250,000 00
Funded debt		300,000 00
Accounts payable		161,653 10
Bills payable		218,728 46
Profit and loss (surplus).....		592 47
		<u>\$930,974 03</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	2,398,584
Number of transfers.....	395,557
Number of transfer points.....	6
Total car mileage	614,120
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Cars are run every.....	10 and 15 minutes.
Average number of employees (including officials) during year.....	65
Aggregate amount of salaries and wages paid them.....	\$37,771 05
Stations, passenger	2
Power houses	1
Car houses	2
Number of horses owned.....	4
Total assessed value of real estate and personal property of company....	\$120,000 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	5
Steam railroad crossings over grade.....	1
Highway crossings at grade without protection.....	1
Highway crossings at grade protected by gates or flagmen, or crossing alarm	1
Highway crossings over or under grade.....	1

Passenger cars are heated and lighted by electricity and ventilated in ordinary way.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	15.669
Second track, main line, electric.....	3.001
Grand total tracks	<u>18.670</u>
Laid with steel rail.....	<u>18.670</u>

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 30 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel and concrete.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	23	4
Open cars.....	19	2
Mail and express car.....	1	.....
Service car	1	1
Total.....	<u>44</u>	<u>7</u>

*Of this amount \$75,050 is due for capital stock not assessed.

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
The Jamestown Street Railway Co...	Lake Wood.....	Falconers.....	8.239
	Sherman house	Cor. Main & 2nd st ...	1.349
	Cor. Main and Third.	Third and Pendergast.	2.201
	Cor. Main and Second	M. E. church.....	.819
	Sherman house	Fairmount avenue ....	.349
	Boat Landing.....	Celoren.....	2.420
	Boat Landing.....	Fair grounds .....	.792
	M. E. church	Woodlawn	2.355
	Boat Landing.....	Sherman house .....	.646
Total.....			18.670

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$1,500 00
Accountants		560 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 65
Motormen	11	1 65
Starters.....	12	1 65
Watchmen	12	1 33
Roadmen	10	1 15
Linemen.....	12	1 33
Engineers	12	2 60
Firemen	12	1 33
Electricians.....	12	1 84
Machinists and mechanics.....	12	1 54

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	1	2

Total paid for injuries and damages caused by accidents:	
Paid by insurance companies.....	\$340 78
Paid by the company.....	24 85
Total.....	\$365 13

Officers of the Company.

Name.	Title.	Official Address.
A. N. BROADHEAD.....	President.....	Jamestown, N. Y.
W. S. CAMERON.....	Secretary.....	Jamestown, N. Y.
S. B. BROADHEAD.....	Treasurer.....	Jamestown, N. Y.
GEORGE E. MALTBY.....	Superintendent.....	Jamestown, N. Y.

Directors of the Company.

Name.	Residence.
A. N. BROADHEAD.....	Jamestown, N. Y.
L. B. WARNER.....	Jamestown, N. Y.
W. S. CAMERON.....	Jamestown, N. Y.
S. B. BROADHEAD.....	Jamestown, N. Y.
F. E. GIFFORD.....	Jamestown, N. Y.
R. N. MARVIN.....	Jamestown, N. Y.
O. E. JONES.....	Jamestown, N. Y.
WM. BROADHEAD.....	Jamestown, N. Y.

Title of company, The Jamestown Street Railway Company.

General offices at Jamestown, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Monday in October.

For information concerning this report, address George E. Maltby, Superintendent.

KINGSTON CITY.

(Date of charter, June 5, 1879.)

For history of organization, etc., see Report of 1892.

During the year, 2,740 feet of track have been added, as a branch to main line, running from North street to Kingston Point Park.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	1,500	\$150,000	.....
Issued for actual cash.....	89	\$3,900	\$3,900
Issued on account of construction.....	1,000	100,000	.....
Issued for reorganization.....	451	45,100	.....
Total now outstanding.....	1,500	\$150,000	\$3,900

Number of stockholders.....

9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
First mort. bds.	June 12, '79	30	7	Jan. & July	)	\$15,000	\$15,000
Debenture bds.	June 1, '90	10	5	June & Dec.	)	10,000	10,000
Bd. and mort....	.....	.....	8	Quarterly.	)	5,000	5,000
Consol. 5 p. o.	.....	.....	.....	.....	.....	.....	.....
First mort. bds.	Mar. 1, '93	30	5	Mar & Sept.	)	125,000	125,000
Total .....	.....	.....	.....	.....	\$181,000	\$165,000	\$165,000

Per mile of road owned, { Capital stock outstanding, \$48,004.65. Cash realized on same, \$1,122.72
2.44 miles. { Funded debt outstanding, 48,255.81. Cash realized on same, 48,255.81

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$9,379 84	\$62,687 83
Overhead construction.....	164 40	243 60
Buildings and fixtures used in operation of road.....	303 00	38,113 71
Road built by contract .....	.....	225,000 00
Total cost of road	\$9,847 24	\$326,045 14
EQUIPMENT.		
Motor cars	\$18,812 33	\$31,068 21
Grand total cost of road and equipment	\$28,659 57	\$357,113 35

Cost of road per mile owned.....	\$94,780 56
Cost of equipment per mile of road owned.....	9,031 46
Cost of road and equipment per mile of road owned.....	103,812 02

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

One new closed and seven new open cars, with complete electrical equipment	\$18,812 33
Four thousand and twenty feet new track and sidings.....	9,379 84
Extension of trolley line.....	164 40
Balance of labor and material for new car house and barn.....	303 00
	\$28,659 57

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$59,433 75
Less operating expenses (excluding all taxes).....	38,412 59
Net earnings from operation.....	\$21,021 16
Income from other sources, as follows, viz.:	
Sale of power or electric lighting.....	1,312 00
Gross income from all sources.....	\$22,333 16

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$8,660 00
Taxes { On property used in operation of road.....	\$1,484 15
{ On earnings and capital stock.....	644 12
{ Other than above.....	40 60
Expenses of park.....	2,168 87
	749 73
	11,577 60
Net income from all sources.....	\$10,755 56

Payments from net income as follows, viz.:

Dividends declared, 6 per cent. on \$150,000 common stock.....	9,000 00
Surplus for year ending June 30, 1898.....	\$1,755 56

General income account:

Surplus up to June 30, 1897.....	6,999 36
Total surplus June 30, 1898.....	\$8,754 92

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$58,515 26
Sale of tickets.....	918 50
Total gross earnings.....	<u>\$59,433 76</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$1,393 00
Miscellaneous expenses, general office.....	686 91
Law expenses	1,122 55
Injuries and damages.....	27 00
	<u>\$3,229 46</u>

Transportation expenses:

Car service	\$12,660 22
Car house expenses.....	4,363 73
Operation of power house.....	4,573 74
Fuel	4,314 50
	<u>\$25,912 19</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,444 32
Maintenance and repairs of overhead construction.....	176 43
Maintenance, repairs and renewals of buildings.....	435 07
Removal of snow and ice.....	403 47
	<u>\$3,459 29</u>

Maintenance of equipment:

Repairs of cars.....	\$3,152 02
Repairs of electric equipment of cars.....	1,206 35
Repairs of steam plant.....	1,330 04
Repairs of electrical plant.....	123 24
	<u>\$5,811 65</u>

Total operating expenses.....	<u>\$38,412 59</u>
-------------------------------	--------------------

Operating cost, 64.63 per cent. of earnings (excluding taxes).

Operating cost, 68.24 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 17.45 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$2,860 17
Cash fares	58,515 26
Sale of tickets.....	918 50
Open accounts	9,768 86
	<u>\$72,062 78</u>

DISBURSEMENTS.

Operating expenses	\$35,144 29
Taxes { On property used in operation.....	1,184 15
{ On earnings and capital stock.....	644 12
{ Other than above.....	40 00
Interest on funded debt.....	8,600 00
Dividends	9,000 00
Construction and equipment.....	14,088 68
Open accounts	1,999 75
Cash on hand June 30, 1898.....	1,301 19
	<u>\$72,062 78</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$326,045 14
Cost of equipment.....	81,068 21
	<u>\$357,113 35</u>
Current assets, as follows, viz.:	
Cash on hand.....	\$1,301 19
Open accounts	1,098 01
Material and supplies on hand.....	94 50
	<u>2,493 70</u>
	<u>\$359,607 05</u>

KINGSTON CITY.

1075

LIABILITIES.

Capital stock		\$150,000 00
Funded debt		166,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$2,291 66	
Accounts payable	32,560 47	
		34,852 13
Profit and loss (surplus).....		8,754 92
		<u>\$359,607 05</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	1,188,675
Total car mileage.....	220,125
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	5c
Cars are run.....	{ 20 minutes from 6 a. m. to 8 a. m. 10 minutes from 8 a. m. to 9 p. m. 20 minutes from 9 p. m. to 12 p. m.
Average number of employees (including officials) during year.....	33
Aggregate amount of salaries and wages paid them.....	\$23,384 29
Power houses	1
Car houses	1
Number of horses owned.....	1
Road constructed and opened for business during the year, miles.....	.761
Total assessed value of real estate and personal property of company....	\$60,000 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1

Passenger cars are heated and lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	2.728
Single track, branch, electric.....	.708
Total single track.....	3.436
Sidings on main line and branch, electric.....	.182
Grand total tracks and sidings.....	3.618
Laid with steel rail.....	3.618

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches. Paved with blocks, cobble stones and broken stone.

	Number owned— Motors.
Box cars	8
Open cars	12
Total.....	20

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Kingston City Railroad	North Front street.....	Ferry street.....	2.728
Branch.....	North street.....	Kingston Point Park...	.708
			3.436

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
General officers		\$1,393 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 75
Motormen	10	\$1 75 to 2 00
Watchmen and car cleaners.....	10	1 50
Car oiler	10	1 75
Roadmen.....	10	1 35 to 1 50
Engineers.....	10	2 21 to 2 64
Firemen	12	1 35 to 1 75

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL D. COYKENDALL.....	President.....	Rondout, N. Y.
GEORGE COYKENDALL.....	Vice-Pres. and Gen. Mgr.....	Rondout, N. Y.
PETER E. SCHOONMAKER.....	Secretary and Treasurer.....	Rondout, N. Y.
OSCAR L. EASTMAN.....	Auditor.....	Rondout, N. Y.

Directors of the Company.

Name.	Residence.
SAMUEL D. COYKENDALL.....	Rondout, N. Y.
GEORGE COYKENDALL.....	Rondout, N. Y.
THOMAS C. COYKENDALL.....	Rondout, N. Y.
HARRY S. COYKENDALL.....	Rondout, N. Y.
PETER E. SCHOONMAKER.....	Rondout, N. Y.
AMOS VAN ETTEN.....	Rondout, N. Y.
ABEL A. CROSBY.....	Rondout, N. Y.
EDWARD COYKENDALL.....	Rondout, N. Y.
FREDERICK COYKENDALL.....	New York city.

Title of company, Kingston City Railroad Company.
General offices at Rondout, N. Y.
Date of close of fiscal year, June 30.
Date of close of stockholders' annual meeting, second Wednesday in October.
For information concerning this report, address S. D. Coykendall, President.

LAKE ONTARIO AND RIVERSIDE.

(Date of consolidation, March 12, 1896.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	6,000	\$300,000	.....
Issued for actual cash.....	688.7	\$34,685	\$34,685
Issued on account of construction..	5,306.3	265,315	.....
Total now outstanding	6,000	\$300,000	\$34,685

* FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, year	Rate.	When payable.	Amount authorized.	Amount outstanding.	realized on amount outstanding.
First mort. bds Oswego St. Ry	Oct. 2, 1891	.....	p. c. 6	Apr & Oct.	\$125,000	\$125,000	\$124,500 00
Fulton & Oswego Falls St. R. Co.	July 14, 1888	.....	6	July & Jan.	15,000	15,000	15,000 00
Lk. Ont. & Riverside Ry. Co.	Mar. 12, 1896	...	6	Mar & Sep.	100,000	147,000	64,075 50
Receiver's certificate.....	Aug. 2, 1897	.....	6	August 1.	50,000	50,000	50,000 00
Total .....	.....	.....	..	.....	\$350,000	\$337,000	\$253,575 00

Per mile of road owned, { Capital stock outstanding, \$24,487 79. Cash realized on same, \$2,831.19
 13 251 miles { Funded debt outstanding, \$27,507.95. Cash realized on same, \$20,618.31

*There is an understanding with the bondholders that the interest accumulating on the entire issue of bonds shall be but \$8,820 per year.

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$5,590 12	\$472,896 74
Overhead construction	1,109 23	116,613 05
Law expenses	2,328 95	2,328 95
Engineering expenses	50 00	50 80
Right of way	72 00	667 57
Buildings and fixtures used in operation of road.....	1,121 02	5,360 13
Total cost of road.....	\$10,271 32	\$597,926 24
EQUIPMENT.		
Power station equipment.....	\$6,214 12	\$12,315 58
Car equipment:		
Motor and other cars	7,165 21	29,222 85
Tools and machinery	480 25	817 45
Total cost of equipment	\$13,859 58	\$42,355 88
Grand total cost of road and equipment	\$24,130 90	\$640,282 12
Cost of road per mile owned.....		\$48,806 32
Cost of equipment per mile of road owned.....		8,457 34
Cost of road and equipment per mile of road owned.....		52,263 66

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Added 3,600 feet of new track to road: 1,000 feet of extension in town of Oswego; 1,400 feet in town of Scriba, on Riverside road, and 1,200 feet on Mitchell street, Oswego city.....	\$5,590 12
Added on account of overhead construction.....	1,109 23
Legal expenses	2,328 95
Engineering expenses	50 00
Right of way.....	72 00
Added to buildings.....	1,121 02
Added to power plant in new generators and power station equipment....	6,214 12
Addition to car equipment: New motors, snow sweeper, controllers, registers, etc	7,165 21
Tools and machinery.....	480 25
	\$24,130 90

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$22,964 79
Less operating expenses (excluding all taxes).....	27,908 84
Deficit from all sources.....	\$4,944 05

Other charges as follows, viz.:

Interest on funded debt due and accrued.....	\$11,820 00
Taxes { On property used in operation of road	\$1,072 19
{ On earnings and capital stock.....	561 44
	1,633 63
	13,453 63
Deficit for year ending June 30, 1898.....	\$18,397 68

General income account:

Deficit up to June 30, 1897.....	12,674 31
Total deficit June 30, 1898.....	\$31,071 99

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	<u>\$22,964 79</u>
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OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$2,164 00	
Miscellaneous expenses, general office.....	308 11	
Insurance	376 50	
Law expenses	1,038 85	
Injuries and damages.....	221 56	
Contingent expenses	190 70	
	<u> </u>	\$4,294 73

Transportation expenses:

Car service	\$6,026 60	
Car house expenses.....	959 60	
Operation of power house.....	479 76	
Fuel	1,305 75	
Stable expenses	247 64	
Cost of provender.....	698 68	
Horseshoeing	96 45	
Hired power	1,800 00	
	<u> </u>	11,614 43

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$5,989 17	
Maintenance and repairs of overhead construction.....	1,164 69	
Maintenance, repairs and renewals of buildings.....	146 08	
Removal of snow and ice.....	476 97	
	<u> </u>	7,776 91

Maintenance of equipment:

Repairs of cars.....	\$1,188 81	
Repairs of electrical equipment of cars.....	1,997 58	
Repairs of electrical plant.....	693 01	
Repairs of tools and machinery.....	20 35	
Renewals of horses.....	75 00	
Renewals of harness and stable equipment.....	13 40	
Miscellaneous expenses	234 58	
	<u> </u>	4,223 73

Total operating expenses	<u>\$27,908 84</u>
--------------------------------	--------------------

Operating cost, 121 per cent. of earnings (excluding taxes)

Operating cost, 128 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10.92 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$19 55
Cash fares	22,964 79
Receiver certificates	50,000 00
	<u>\$72,984 34</u>

DISBURSEMENTS.

Operating expenses	\$27,907 84
Taxes { On property used in operation.....	1,072 19
{ On earnings and capital stock.....	561 44
Old claims paid by Receiver.....	43,161 63
Cash on hand June 30, 1898.....	281 24
	<u>\$72,984 34</u>

General Balance Sheet, June 30, 1896.

ASSETS.	
Cost of road.....	\$597,926 24
Cost of equipment.....	42,355 88
Current assets, as follows, viz.:	
Cash on hand.....	281 24
Profit and loss (deficiency).....	31,071 99
	<u>\$671,635 35</u>
LIABILITIES.	
Capital stock	\$300,000 00
Funded debt	337,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	24,633 50
Accounts payable	10,001 85
	<u>\$671,635 35</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	688,760
Number of transfers.....	167,680
Number of transfer points.....	1
Total car mileage.....	255,500
Maximum speed, miles per hour.....	15
Rate of fare per passenger.....	5c
Cars are run every.....	10 to 20 min.
Average number of employees (including officials) during year.....	25
Aggregate amount of salaries and wages paid them.....	\$14,714 00
Road constructed and opened for business during the year.....	.683
Length of steel rails laid during year in repairs, miles.....	.284
Steam railroad crossings at grade protected by flagmen.....	8

Passenger cars are heated by stoves and lighted by electricity and oil.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	7.923
Single track, branches, electric.....	3.079
Single track, branch, operated by horses.....	1.250
Total single track.....	<u>12.251</u>

Weight of rails per yard—steel, maximum, 107 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	9	3
Open cars.....	5	8
Total.....	14	11

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH	From	To	Miles owned.	How operated.
Lake Ontario and Riverside..	Beach, Oswego	Seneca Hill.....	7.922	Electricity
Lake Ontario and Riverside..	St. Paul's Cemetery..	E. Fourth & Bridge sts	1.583	Electricity
Lake Ontario and Riverside..	West Seneca street..	Fifth avenue .....	.446	Electricity
Lake Ontario and Riverside	W. First & Bridge sts	Hawley & Erie streets	1.045	Electricity
Fulton division.....	D., L. & W. Station, Oswego Falls.....	Depot in Fulton.	1.250	Horses
Total .....	.....	.....	12.251	.....

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Manager and Bookkeeper.....		\$2,164 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 33
Drivers	11	1 33
Motormen	11	1 33
Starters.....	11	1 50
Watchmen.....	11	1 50
Roadmen.....	11	1 25
Hostlers	11	1 00
Linemen	11	2 00
Engineers.....	8	1 65
Firemen	8	1 33

RECAPITULATION OF ACCIDENTS.

	Injured.
Other than passengers or employees.....	1
Total paid for injuries and damages caused by accidents:	
Paid by company.....	\$221 56

Officers of the Company.

Name.	Title.	Official Address.
F. H. TIDMAN.....	Receiver.....	Oswego, N. Y.
GEORGE N. BURT.....	President.....	Oswego, N. Y.
M. MCGOWAN.....	Secretary.....	Oswego, N. Y.
F. H. TIDMAN.....	Treasurer.....	Oswego, N. Y.

Directors of the Company.

Name.	Residence.
GEORGE N. BURT.....	Oswego, N. Y.
N. N. STRANAHAN.....	Fulton, N. Y.
GEORGE D. HART.....	Rochester, N. Y.
F. H. TIDMAN.....	Oswego, N. Y.
J. D. HENDERSON.....	Oswego, N. Y.
C. H. DEXTER.....	Oswego, N. Y.
F. S. FAILING.....	Oswego, N. Y.
M. MCGOWAN.....	Oswego, N. Y.
ROBERT BRADSHAW.....	Fulton, N. Y.

Title of company, Lake Ontario and Riverside Railway Company.
General offices at Oswego, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address F. H. Tidman, Receiver.

LEWISTON AND YOUNGSTOWN FRONTIER.

(Date of charter, August, 1896.)

For history of organization, etc., see Report of 1897.

Since the date of the last annual report a lot in the town of Youngstown has been purchased for use as a freight yard, at a cost to the company of \$325. A switch has also been run into John Calvert's coal yard, corner Third and Church streets, in Youngstown, under the general contract for construction of the road.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	1,500	\$150,000
Issued on account of construction.....	1,291½	\$129,125
Issued for real estate.....	48½	4,875
Total now outstanding.....	1,340	\$134,000
Number of stockholders.....		26

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, year	Rate.	When payable.	Amount authorized.	Amount outstanding.	Amount on amount outstanding.
First mortgage gold bonds....	June 1, '96	30	4				

Per mile of road owned, 8.3 miles. { Capital stock outstanding, \$13,144.54. } Cash realized on same, \$13,144.54
 { Funded debt outstanding, \$16,144.50. }

Cost of Road and Equipment.

ROAD AND EQUIPMENT.		Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Grove.....			\$11,700
Road built and equipped by contract.....			259,500
Purchase of freight yard lot.....		\$325	325
Total cost of road and equipment.....		\$325	\$271,525
Cost of road and equipment per mile of road owned.....			\$31,942 53

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....			\$12,878 15
Less operating expenses (excluding all taxes).....			9,867 40
Net earnings from operation.....			\$3,010 75
<i>Income from other sources, as follows, viz.:</i>			
Rental of buildings or property.....			71 97
Gross income from all sources.....			\$3,082 72
<i>Deductions from income, as follows, viz.:</i>			
Interest on funded debt due and accrued....	\$8,040 00		
Interest on floating debt due and accrued....	972 36		
		\$9,012 36	
Interest on real estate mortgage on grove.....		248 00	
Taxes { On property used in operation of road	\$805 40		
{ Other than above.....	23 98		
		629 38	
			9,884 74
Deficit for year ending June 30, 1898.....			\$6,799 02
<i>General income account:</i>			
Deficit up to June 30, 1897.....			6,221 65
Total deficit June 30, 1898.....			\$13,020 67

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$2,112 40	
Sale of tickets.....	4,693 00	
Chartered cars	779 75	
		\$7,585 15
Freight	\$3,870 14	
Mail	486 02	
Express	435 84	
		4,792 00
Total gross earnings.....		\$12,377 15

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$2,017 54	
Miscellaneous expenses, general office.....	1,294 33	
Insurance	176 30	
Contingent expenses	161 57	
		\$3,649 74

Transportation expenses:

Car service	\$2,534 21	
Rents for "spur".....	199 92	
Hired power	2,303 61	
		5,037 74

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$293 29	
Maintenance and repairs of overhead construction.....	77 74	
Maintenance, repairs and renewals of buildings.....	1 60	
Removal of snow and ice.....	40 39	
		413 02

Maintenance of equipment:

Repairs of cars.....	\$175 28	
Repairs of electrical equipment of cars.....	46 33	
Repairs of tools and machinery.....	4 85	
Miscellaneous expenses, cleaning up grove and work on buildings	40 44	
		266 90

Total operating expenses.....		\$9,867 40
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Operating cost, 75.22 per cent. of earnings (excluding taxes).
 Operating cost, 80.08 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 10.32 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$61 88
Cash fares	2,113 40
Sale of tickets.....	4,693 00
Chartered cars	779 75
Freight	3,540 04
Mail	378 45
Express	435 84
Advertising	74 97
Teller and Hunsicker, Trustees.....	1,368 28
	<hr/>
	\$13,445 60

DISBURSEMENTS.

Operating expenses	\$8,218 18
Taxes { On property used in operation.....	605 40
{ Other than above.....	23 98
Interest	1,215 36
Construction and equipment.....	325 00
Loans	2,420 35
Open accounts	359 29
Cash on hand June 30, 1898.....	278 04
	<hr/>
	\$13,445 60

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$271,525 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	\$278 04
Due by agents.....	508 69
Open accounts	144 07
Teller and Hunsicker, Trustees.....	12,275 24
	<hr/>
	13,201 04
Profit and loss (deficiency).....	13,020 67
	<hr/>
	\$297,746 71

LIABILITIES.

Capital stock	\$134,000 00
Funded debt	134,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$8,710 00
Bills payable	16,486 40
Mortgage loans	8,200 00
Sundries	1,350 31
	<hr/>
	29,746 71
	<hr/>
	\$297,746 71

Traffic and Mileage Statistics.

Number of passengers carried.....	53,357
Number of tons of freight carried.....	15,570
	<hr/>
Passenger car mileage.....	91,070
Freight car mileage.....	5,568
	<hr/>
Total car mileage.....	96,638
	<hr/>
Maximum speed, miles per hour.....	14
Rate of fare per passenger.....	5c., 10c., 15c., 20c., 25c. and 35c.
Cars are run every.....	25 to 40 minutes.
Average number of employees (including officials) during year.....	10
Aggregate amount of salaries and wages paid them.....	\$4,431 29
Telephone owned and operated by company, miles.....	7
Car houses	1
Road constructed and opened for business during the year, switches into coal yard, feet.....	280
Cost of real estate now held by company, exclusive of that used in operation	\$11,700 00
Total assessed value of real estate and personal property of company....	\$45,775 25
Steam railroad crossings at grade, unprotected.....	1
Highway crossings at grade without protection.....	1

Passenger cars are heated and lighted by electricity and ventilated by overhead transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under track-age rights.	Total miles operated.
Single track, main line, electric.....	7.8	.2	7.5
Single track, branch, electric.....	1.0	.....	1.0
Total single track.....	8.8	.2	8.5
Sidings on main line and branch, electric .....	.2	.....	.2
Grand total, tracks and sidings.....	8.5	.2	8.7
Laid with steel rail.....	8.5	.2	8.7

Weight of rails per yard—steel, maximum, 75 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with crushed stone.

EQUIPMENT.	NUMBER OWNED.	
	Motors	Other than motors.
Box cars.....	2	.....
Open cars.....	5	.....
Freight cars.....	1	.1
Total.....	8	1

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles, trackage rights.	Total number of miles operated.
The Lewiston and Youngstown Frontier Railway Company.....	Lewiston, N. Y..	Youngst'n, N.Y.	8.5	.....	8.5
Niagara Falls and Lewiston R. R.	At Lewiston ..	.....	.....	.2	.2
Total.....	.....	.....	8.5	.2	8.7

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent		\$935 00
Clerk		365 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 50
Motormen	10	1 50

RECAPITULATION OF ACCIDENTS.

	Injured.
Other than passenger or employee.....	1
<hr/>	
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$3 00
<hr/>	

Officers of the Company.

Name.	Title.	Official Address.
LAWRENCE D. RUMSEY.....	President.....	Buffalo, N. Y.
KARL EVANS.....	Secretary.....	Buffalo, N. Y.
GEORGE R. TELLER.....	Treasurer.....	Buffalo, N. Y.
W. A. HELLER.....	Superintendent.....	Lewiston, N. Y.

Directors of the Company.

Name.	Residence.
HENRY C. HOWARD.....	Buffalo, N. Y.
EDWIN T. EVANS.....	Buffalo, N. Y.
JOSEPH L. HUNSICKER.....	Buffalo, N. Y.
LAWRENCE D. RUMSEY.....	Buffalo, N. Y.
JOHN N. SCATCHERD.....	Buffalo, N. Y.
GEORGE SOWERBY.....	Buffalo, N. Y.
F. M. HAYES.....	Buffalo, N. Y.
F. R. MARCH.....	Buffalo, N. Y.
A. H. DUTTON.....	Lewiston, N. Y.

Title of company, The Lewiston and Youngstown Frontier Railway Company.
General offices at Lewiston, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, September 7.
For information concerning this report, address George R. Teller, Treasurer, 314 Elliott square, Buffalo, N. Y.

LOOK CITY ELECTRIC.

(Date of charter, October 29, 1892.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and purchase of Lockport Street Railway and now outstanding	1,500	\$150,000

Number of stockholders..... 20

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage.....	Sept. 1, 1893	50	p c. 6	Mar. & Sept.	\$150,000 00	\$143,000 00

Per mile of road owned, } Capital stock outstanding..... \$13,323 33
4.6 miles. } Funded debt outstanding.... 21,777 77

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

Road built and equipped by contract and purchase of constructed road... \$293,000 00
Cost of road and equipment per mile of road owned..... \$65,111 11

Income Account for Year Ending June 30, 1898.

Gross earnings from operation..... \$13,926 50
Less operating expenses (excluding all taxes)..... 14,178 40
Net earnings from operation..... \$251 90
Income from other sources, as follows, viz.:
Advertising 30 14
Gross deficit from all sources..... \$221 76
Other charges, as follows, viz.:
Interest on funded debt due and accrued..... \$8,580 00
Taxes 21 73
8,601 73
Deficit for year ending June 30, 1898..... \$8,823 49
General income account:
Deficit up to June 30, 1897..... 18,394 88
Total deficit June 30, 1898..... \$27,218 37

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$13,887 75
Sale of tickets.....	38 75
Total gross earnings.....	<u>\$13,926 50</u>

OPERATING EXPENSES.

<i>General expenses:</i>	
Salaries of general officers and clerks.....	\$1,820 00
Miscellaneous expenses, general office.....	226 40
Insurance	72 38
	<u>\$2,118 78</u>
<i>Transportation expenses:</i>	
Car service	\$6,084 26
Car house expenses.....	595 00
Hired power	8,900 56
	<u>10,579 82</u>
<i>Maintenance of way and buildings:</i>	
Maintenance, repairs and renewals of track and roadway construction	\$153 21
Maintenance and repairs of overhead construction.....	46 38
Removal of snow and ice.....	49 93
	<u>249 52</u>
<i>Maintenance of equipment:</i>	
Repairs of cars.....	\$120 05
Repairs of electrical equipment of cars.....	1,110 23
	<u>1,230 28</u>
Total operating expenses.....	<u>\$14,178 40</u>

Operating cost, 101.59 per cent. of earnings (excluding taxes).
 Operating cost, 101.82 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 10.74 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$209 54
Cash fares	13,887 75
Sale of tickets.....	38 75
Advertising	30 14
Bills payable (temporary loans).....	26 63
	<u>\$14,192 81</u>

DISBURSEMENTS.

Operating expenses	\$14,178 40
Taxes on property used in operation.....	14 41
	<u>\$14,192 81</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$293,000 00
Deficiency	27,218 37
	<u>\$320,218 37</u>

LIABILITIES.

Capital stock	\$150,000 00
Funded debt	143,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$24,310 00
Accounts payable	2,908 37
	<u>27,218 37</u>
	<u>\$320,218 37</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	278,530
Total car mileage.....	181,968
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	5c
Cars are run every.....	20 minutes.
Average number of employees (including officials) during year.....	20
Aggregate amount of salaries and wages paid them.....	\$9,185 60
Car houses	1
Total assessed value of real estate and personal property of company....	\$800 00
Steam railroad crossings at grade unprotected.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Steam railroad crossings over or under grade.....	3

Passenger cars are heated by stoves, lighted by electricity and ventilated by windows.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4.50
Sidings on main line, electric.....	.50
Grand total tracks and sidings.....	5.
Laid with steel rail.....	5.
Weight of rails per yard—steel, maximum, 78 lbs.; minimum, 48 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with crushed stone and earth.	
	Number owned — Motors.
Box cars	6

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Lock City Electric Railway	Olcott street and Lake avenue, East avenue and Vine street	Locust street north of Lincoln ave., Haley ave. and Prince ave..	4.50

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	\$1,300 00
Clerk	520 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	*12½ cents
Motormen	11	*12½ cents
Watchmen.....	12	\$1 30
Repairer.....	12	1 70

* Per hour.

Officers of the Company.

Name.	Title.	Official Address.
CHARLES A. JOHNSON.....	President....	30 Broad st., New York city.
RAYMOND C. JOHNSON.....	Secretary.....	30 Broad st., New York city.
C. ALBERT JOHNSON.....	Treasurer.....	30 Broad st., New York city.
WM. C. REED.....	Superintendent.....	Lockport, N. Y.

Directors of the Company.

Name.	Residence.
CHARLES A. JOHNSON.....	Brooklyn, N. Y.
RAYMOND C. JOHNSON.....	Buffalo, N. Y.
C. ALBERT JOHNSON.....	Buffalo, N. Y.
E. M. ASHLEY.....	Lockport, N. Y.
A. E. WALDRADT.....	Lockport, N. Y.
WM. SPAULDING.....	Lockport, N. Y.
WM. C. OCTARE.....	New York city.
S. C. LEWIS.....	Lockport, N. Y.
FREDERIC H. REED.....	Jersey City, N. J.
GEORGE N. MCKIBBIN.....	New York city.

Title of company, Lock City Electric Railroad Company.
General offices at Lockport, N. Y.
Date of close of fiscal year, August 20.
Date of stockholders' annual meeting, second Monday in January.
For information concerning this report, address S. C. Lewis, Lockport, N. Y.

LONG ISLAND ELECTRIC.

(Date of charter, March 5, 1894.)

For history of organization, etc., see Report of 1897.

Construction of road began in 1895, and was completed late in 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	6,000	\$600,000	.....
Issued for actual cash.....	600	\$60,000	\$60,000
Issued on account of construction.....	5,400	540,000	.....
Total new outstanding.....	6,000	\$600,000	\$60,000

Grand total of common and preferred stock now outstanding.....	\$600,000 00
Number of stockholders.....	15

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			
First mort- gage bonds.	June 1, 1895	30	p c. 5	June 1 & Dec. 1	\$800,000	\$600,000	\$600,000

Per mile of road owned, { Capital stock outstanding, \$38,461.54. Cash realized on same, \$3,846.15
15.60 miles. { Funded debt outstanding, 38,461.54. Cash realized on same, 38,461.54

Cost of Road and Equipment.

ROAD AND EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Franchise, organization expenses, law expenses and right of way.....	\$20,378 09	\$93,199 88
Buildings and fixtures used in operation of road	2,030 76	4,088 36
Road built and equipped by contract	702,130 41	1,161,755 41
Motor cars	1,374 04	2,391 68
Rolling stock other than cars.....	1,981 86	1,981 86
Grand total cost of road and equipment.....	\$727,895 16	\$1,263,415 17

Cost of road and equipment per mile of road owned..... \$80,988 15

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Franchises and organization expenses:

Law expenses and right of way:

Advertising, obtaining consents on South Henry street, Jamaica; law
expenses, application for Fulton street and services A. R. Hart..... \$20,378 08

Buildings and fixtures used in operation of road:

Stations and fixtures at South and Washington streets, Jamaica..... 2,030 76

Road built and equipped by contract:

Special work, Canal and Fulton streets, Jamaica; constructing inter-
locking system, Ozone Park, and signal tower; constructing line on
South and Henry streets..... 2,353 41
Amount of work done by contractor during year, in accordance with
contract 699,777 00

Car equipment:

One 2,700 gallon sprinkler, equipped..... 1,520 00
Gold heater equipment for cars..... 634 04
Ten Blackstone fenders..... 150 00
Twenty car registers..... 600 00
Equipping sweeper 451 86
\$727,895 16

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....			\$82,770 39
Less operating expenses (excluding all taxes).....			62,653 81
Net earnings from operation.....			\$20,116 58
<i>Income from other sources, as follows, viz.:</i>			
Advertising			250 00
Gross income from all sources.....			\$20,366 58
<i>Deductions from income, as follows, viz.:</i>			
Interest on funded debt due and accrued.....	\$28,020 80		
Interest on floating debt due and accrued.....	410 43		
		\$28,431 23	
Taxes { On property used in operation of road	\$2,590 41		
{ On earnings and capital stock.....	760 18		
		3,350 59	
			31,781 82
Total deficit June 30, 1898.....			\$11,415 24

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares, sale of tickets and chartered cars.....		\$73,556 64
Freight	\$30 00	
Express	2,181 90	
Kings County Elevated Railroad incline.....	7,001 85	
		9,213 75
Total gross earnings.....		\$82,770 39

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$3,185 27	
Miscellaneous expenses, general office.....	628 92	
Insurance	50 08	
Law expenses	589 31	
Injuries and damages.....	1,067 80	
Contingent expenses	2,004 54	
		\$7,525 92

Transportation expenses:

Car service	\$23,248 58	
Car house expenses.....	1,906 21	
Operation of power house.....	6,934 77	
Fuel	8,801 95	
Rents for tracks, yards and terminals.....	2,527 32	
Hired power	4,433 51	
		47,852 34

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$187 09	
Maintenance and repairs of overhead construction.....	77 46	
Maintenance, repairs and renewals of buildings.....	90	
Removal of snow and ice.....	123 64	
		389 09

Maintenance of equipment:

Repairs of cars.....	\$2,813 58	
Repairs of electrical equipment of cars.....	3,194 94	
Repairs of steam plant.....	709 49	
Repairs of electrical plant.....	168 45	
		6,886 46
Total operating expenses.....		\$62,653 81

Operating cost, 75.67 per cent. of earnings (excluding taxes).

Operating cost, 79.74 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 15.55 cents per car mile (excluding taxes).

LONG ISLAND ELECTRIC.

1093

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$4,538 49
Cash fares, sale of tickets and chartered cars.....	74,536 25
Express	537 60
Advertising	155 00
Bills payable (temporary loans).....	8,292 70
Incline earnings	6,351 97
Loans	27,375 00
	<hr/>
	\$121,787 01

DISBURSEMENTS.

Operating expenses	\$71,694 95
Taxes	153 11
Interest on funded debt.....	29,725 00
Other interest	249 39
Rentals	163 33
Construction and equipment.....	18,264 92
Cash on hand June 30, 1898.....	1,536 01
	<hr/>
	\$121,787 01

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$1,263,415 17
---------------------------------	----------------

Current assets, as follows, viz.:

Cash on hand.....	\$1,536 01	
Open accounts	1,680 27	
Material and supplies on hand.....	349 08	
	<hr/>	3,565 36
Profit and loss (deficiency).....		11,415 24
		<hr/>
		\$1,278,395 77

LIABILITIES.

Capital stock	\$600,000 00
Funded debt	600,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$9,750 00	
Loans	20,000 00	
Accounts payable	48,645 77	
	<hr/>	78,395 77
		<hr/>
		\$1,278,395 77

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	735,567
Number of transfers.....	31,209
Transfer points	1
Passenger car mileage.....	402,861
Maximum speed, miles per hour.....	15
Rate of fare per passenger.....	5c., 10c., 15c. and 20c.
Cars are run every.....	10, 20, 30 and 40 minutes.
Average number of employees (including officials) during year.....	50
Aggregate amount of salaries and wages paid them.....	\$33,290 31
Stations, passenger	2
Power houses	1
Car houses	1
Total assessed value of real estate and personal property of company....	\$125,000 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	3
Steam railroad crossings over or under grade.....	1

Passenger cars are heated and lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under trackage rights.	Total miles operated.
Single track, main line, electric.....	12.25	.40	12.65
Single track, branch, electric	3.35	.....	3.35
Total single track	15.60	.40	16.00
Second track, main line, electric	4.25	.40	4.65
Second track, branch, electric.....	3.35	.....	3.35
Total second track	7.60	.40	8.00
Sidings on main line and branches, electric.....	.80	.....	.80
Grand total, tracks and sidings	24.00	.80	24.80
Laid with steel rail.....	24.00	.80	24.80

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone for seven miles, seventeen miles paved with cobble, brick and Belgian blocks.

EQUIPMENT.	NUMBER OWNED.		Number leased, motors.	Total number.	Equipped with tenders.
	Motors.	Other than motors.			
Box cars	5	.....	5	10	10
Open cars.....	20	.....	.....	20	20
Service cars.....	2	1	.....	3	.....
Total.....	27	1	5	33	30

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles, trackage rights.	Total number of miles operated.
Long Island Electric Company - { Brooklyn, Queens County and Su- burban Railway Company	City line, Brooklyn.	Far Rockaway	12.25	....	12.25
	Jamaica	Queens.....	3.35	....	3.35
	Wash'n st., Jamaica	Grand st., Jamaica	....	.40	.40
			15.60	.40	16.00

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent		\$1,095 00
Clerk		520 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 75
Motormen	10	1 75
Starters	12	2 00
Watchmen	12	1 25
Switchmen	12	1 25
Engineers	12	3 75
Firemen	12	2 00
Electricians	10	2 00
Machinists and mechanics	10	2 00

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	1
Others than employees	9
Total	10
<i>Total paid for injuries and damages caused by accidents:</i>	
Paid by the company	\$1,067 80

Officers of the Company.

Name.	Title.	Official Address.
A. R. HART	President	320 Pearl st., N. Y. city.
J. C. VAN ARX	Secretary	320 Pearl st., N. Y. city.
WM. L. WOOD	Treasurer	Jamaica, N. Y.
B. C. SMITH	Superintendent	Jamaica, N. Y.

Directors of the Company.

Name.	Residence.
A. R. HART	Brooklyn, New York city.
J. C. VAN ARX	Brooklyn, New York city.
WM. L. WOOD	Queens, N. Y.
JOSEPH HOGAN	Jamaica, N. Y.
CHAS. A. PORTER	Philadelphia, Pa.
CHAS. A. PORTER, JR.	Philadelphia, Pa.
H. A. VAN ALLEN	Jamaica, N. Y.
F. M. HARRIS	Philadelphia, Pa.
A. G. GREENBERG	Brooklyn, New York city.

Title of company, The Long Island Electric Railway Company.
 General offices at Jamaica, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Monday in March.
 For information concerning this report, address A. R. Hart, President, 320 Pearl street, New York city.

METROPOLITAN STREET.

(Date of charter, November 12, 1895.)

For history of organization, etc., see Report of 1879.

Included in this report are the statistics and operations of the following roads which are leased to this company:

BLEECKER STREET AND FULTON FERRY, BROADWAY AND SEVENTH AVENUE, CENTRAL PARK, NORTH AND EAST RIVER; EIGHTH AVENUE, FORTY-SECOND STREET AND GRAND STREET FERRY, NEW YORK AND HARLEM, NINTH AVENUE, SECOND AVENUE, SIXTH AVENUE, TWENTY-THIRD STREET.

The Second Avenue Railroad was leased to the Metropolitan Street Railway Company for the unexpired term of its charter, on March 19, 1898. Terms, 8 per cent. dividend on capital stock of \$1,862,000 for and during the first three years, commencing March 1, 1898, and 9 per cent. dividend thereafter, payable quarterly on the first days of June, September, December and March. Since last report the company has authorized and issued \$12,500,000 general and collateral trust mortgage bonds, dated August, 1897. Five hundred thousand dollars Houston, West Street and Pavonia Ferry Railroad bonds (expired June 15, 1894, and then extended) were finally taken up July 20, 1897. On the following lines the motive power has been changed to the underground electric trolley system, as follows:

Fourth and Madison Avenue Line, from One Hundred and Thirty-fifth street to Brooklyn Bridge, opened March 6, 1898.

Second Avenue Line, from northern terminus to Astor place and Broadway, opened April 3, 1898.

Eighth Avenue Line, from One Hundred and Fifty-fifth street to Fifty-ninth street, opened May 7, 1898.

Ninth Avenue Line, from One Hundred and Twenty-fifth street and Amsterdam avenue to Fifty-ninth street and Ninth avenue, opened March 20, 1898.

Fifty-ninth Street Line, from Tenth avenue to First avenue, opened March 20, 1898.

There are now under construction various other divisions which will be entirely completed within the course of the year.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total - par value.
Authorized by law or charter, issued upon formation of consolidated company as provided by consolidation agreement, and now outstanding.....	300,000	\$30,000,000

Number of stockholders 1,040

FUNDED DEBT.

DESIGNATION OF LIEN	Date.	Term, yrs	Rate.	When payable.	Amount authorized.	Amount outstanding.
First mtg bonds of Met. Cross-town Railway	Apr. 1, 1890	30	p.a. 5	April & Oct.	\$600,000	\$600,000
Second mtg bonds of Met. Cross-town Railway	May 1, 1890	10	5	May & Nov.	300,000	300,000
First mtg. bonds of Lexington Avenue and Pavonia Ferry Railroad	Aug 21, 1893	100	5	Mar. & Sept.	5,000,000	5,000,000
First mtg bonds of Columbus and Ninth Ave. Railroad Co.	Aug. 24, 1893	100	5	Mar. & Sept.	3,000,000	3,000,000
General and collateral trust mtg. bonds Met. St. Railway Co.	Aug., 1897	100	5	Feb. & Aug.	12,500,000	12,500,000
Debenture bonds	Sep 15, 1897	5	5	Apr. & Oct.	6,000,000	6,000,000
*First mtg bonds South Ferry Railroad Co	Apr. 1, 1899	30	5	Apr & Oct.	350,000	350,000
Total.					\$27,750,000	\$27,750,000

Per mile of road owned, { Capital stock outstanding.....	\$1,190,003 97
25.21 miles { Funded debt outstanding.....	1,190,753 97

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1896.	Total cost of road and equipment up to June 30, 1896.
Track and roadway construction	\$24,622 23	.....
Overhead and underground construction.....	52 744 93	.....
Right of way	32,950 10	.....
Buildings and fixtures used in operation of road.....	432,599 54	.....
Real estate not used in operation of road	308,497 02	.....
Purchase of constructed road, subject to obligations of	350,000 00	.....
Total cost of road.....	\$1,190,313 81	.....
Deduct account Broadway and Seventh Ave Railroad.....	62,143 56	.....
	\$1,127,170 25	\$32,124,176 03

EQUIPMENT.

Motor, cable and other cars.....	\$763,010 73	.....
Stable equipment	827 54	.....
Total cost of equipment.	\$763,833 27	.....
Deduct for cars sold	200 00	.....
	\$763,633 27	\$1,827,816 86
Grand total cost of road and equipment.....	\$1,900,803 52	\$33,951,992 87

Cost of road per mile owned.....	\$1,274,283 23
Cost of equipment per mile of road owned.....	72,495 71
Cost of road and equipment per mile of road owned.....	1,346,758 94

*In addition to the funded debt specified in the above schedule, the corporation is primarily liable for the payment of the bonds secured by the consolidated mortgage of the Broadway and Seventh Avenue Railroad Company, under the consolidation agreement, and the provisions and terms of the lease of the Broadway, and Seventh Avenue Company to the Houston, West Street and Pavonia Ferry Railroad Company.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track and roadway.....	\$24,522 21
Regrading Thirty fourth street at Park avenue; also at Twenty-third street and Eleventh avenue; also Sixth avenue regrading and leveling tracks in consequence of work done by city; also Ferry extension of Twenty-eighth and Twenty-ninth streets.	
Overhead and underground.....	52,744 93
Cost of electric feeders and improvement of manhole covers, etc., on Lexington Electric and Lenox and One Hundred and Sixteenth street; also regrading at Park avenue and One Hundred and Sixteenth street and additional construction on same; improvement on cable lines, One Hundred and Fifth street and Lexington avenue.	
Franchise, right of way.....	22,950 10
Amounts expended on new extensions, etc.	
Buildings and fixtures.....	432,599 54
Ninety-sixth street power house lot, and One Hundred and Forty-sixth street power house lots, and account of completion of Ninety-ninth street car house, and changes at Ninth avenue depot.	
Car equipment	763,010 73
Two hundred and seventy-five electric cars and equipment; seven compressed air cars and equipment; also equipment of new grips, brakes, etc.	
Additional stable equipment.....	823 54
Real estate ...	306,497 02
One Hundred and Sixteenth street, Fiftieth street stand, Fifty-third street dwelling, Dry Dock street tenement and Front street properties.	
South Ferry Railroad Company:	
Cost of constructed road and equipment, subject to obligations of.....	350,000 00
	\$1,963,147 08
Deduct account Broadway and Seventh avenue park.....	\$62,143 58
Deduct account cars sold.....	200 00
	62,343 58
Total.....	\$1,900,803 50

ADDITIONS AND BETTERMENTS ON LEASED LINE.

Broadway and Seventh Avenue Railroad:	
Underground construction	\$23,370 64
Buildings and fixtures	46,109 46
Car equipment ..	3,049 33
Miscellaneous equipment	158 28
Total.....	\$72,687 71
Balance due from lessor company June 30, 1897.....	1,421,751 57
Amount due from lessor company June 30, 1898.....	\$1,500,799 28

BALANCE DUE FROM LESSOR COMPANY JUNE 30, 1898

Income Account for Year Ending June 30, 1898.—Continued.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$590,486 11	
Rentals	2,296,453 31	
Taxes { On property used in operation of road.	\$191,552 65	
{ On earnings and capital stock.....	165,815 06	
{ Other than above.....	195,489 60	
	<u>552,857 31</u>	\$3,439,796 78
Net income from all sources.....		\$1,845,570 41

Payments from net income as follows, viz.:

Dividends declared, 5 per cent. on \$30,000,000 common stock.....	1,500,000 00
Surplus for year ending June 30, 1898.....	<u>\$345,570 41</u>

General income account:

Surplus up to June 30, 1897.....	\$1,332,488 46	
Less amounts charged to profit and loss direct in settlement of old accounts of previous years.....	<u>39,793 10</u>	1,292,695 36
Total surplus June 30, 1898.....		<u>\$1,638,265 77</u>

DETAILED STATEMENT OF RENTALS.

Name of Lessor Road.	Total amount of rental paid by lessee.
Broadway and Seventh Avenue Railroad Company.....	\$835,000 00
New York and Harlem Railroad Company.....	352,500 00
Sixth Avenue Railroad Company.....	145,000 00
Eighth Avenue Railroad Company.....	215,000 00
Ninth Avenue Railroad Company.....	66,500 00
Twenty-third Street Railway Company, including Bleecker Street and Fulton Ferry Railroad.....	193,000 00
Forty-second Street and Grand Street Ferry Railroad.....	148,800 00
Second Avenue Railroad Company.....	99,153 31
Central Park, North and East River Railroad.....	241,500 00
Total amount of rentals deducted from income.....	<u>\$2,296,453 31</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	<u>\$9,938,505 46</u>
------------------	-----------------------

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$80,166 10	
Miscellaneous expenses, general office.....	53,239 82	
Insurance	48,461 42	
Law expenses	44,302 88	
Injuries and damages.....	268,420 43	
Contingent expenses	<u>28,874 86</u>	\$523,465 51

Transportation expenses:

Car service	\$2,489,427 28	
Car house expenses.....	133,868 83	
Operation of power house.....	134,679 78	
Fuel	156,381 16	
Rents for tracks, yards and terminals.....	23,732 90	
Stable expenses	334,082 55	
Cost of provender.....	468,423 40	
Horseshoeing	<u>76,537 02</u>	3,817,132 92

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$151,475 04	
Maintenance and repairs of overhead and underground construction	354,070 44	
Maintenance, repairs and renewals of buildings.....	21,342 45	
Maintenance and rent of buildings.....	56,366 53	
Removal of snow and ice.....	<u>26,775 66</u>	610,030 12

Analysis of Gross Earnings and Operating Expenses.—Continued.

Maintenance of equipment:

Repairs of cars.....	\$155,164 16	
Repairs of electrical and cable equipment of cars.....	72,246 82	
Repairs of steam plant.....	11,197 20	
Repairs of electrical and cable plant.....	13,221 40	
Repairs of tools and machinery.....	2,194 57	
Renewals of horses.....	62,810 00	
Renewals of harness and stable equipment.....	26,973 00	
		<u>\$349,807 25</u>
Total operating expenses.....		<u>\$5,300,435 80</u>

Operating cost, 53.33 per cent. of earnings (excluding taxes).

Operating cost, 58.89 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 15.79 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$296,013 40
Cash fares	9,938,506 46
Open accounts	50,508 19
Advertising	37,130 03
Bills payable	1,150,000 00
Rent of property.....	115,349 14
Rent of tracks	66,328 26
Interest	14,766 71
Dividends	230,779 92
Proceeds sale of bonds.....	12,165,145 83
	<u>\$24,153,526 96</u>

DISBURSEMENTS.

Operating expenses	\$5,300,435 80
Taxes { On property used in operation.....	196,548 90
{ On earnings and capital stock	148,399 84
{ Other than above.....	194,370 41
Interest on funded debt.....	590,496 11
Rentals	2,296,453 21
Dividends	1,500,000 00
Construction and equipment.....	11,527,751 91
Cash on hand June 30, 1898.....	2,399,080 67
	<u>\$24,153,526 96</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment....	\$33,961,792 87
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General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$30,000,000 00
Funded debt	27,750,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$297,108 32	
Rentals due and accrued.....	582,641 65	
Dividends unpaid	375,000 00	
Accounts payable	327,166 85	
Bills payable	1,150,000 00	
		2,711,916 32
Profit and loss (surplus).....		1,638,265 77
		<u>\$62,100,182 09</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	289,150.520
Number of transfers.....	90,380,411
Number of transfer points.....	315
Passenger car mileage.....	33,552,644
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Cars are run every.....	20 seconds to 4 minutes.
Average number of employees (including officials) during year.....	6,132
Aggregate amount of salaries and wages paid them.....	\$3,818,289 98
Power houses	4
Car houses	15
Number of horses owned.....	6,300
Cost of real estate now held by company, exclusive of that used in operation	4
Total assessed value of real estate and personal property of company....	\$306,497 02
Length of steel rails laid during year in repairs, miles.....	\$17,467,746 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	12.65
	<u>13</u>

Passenger cars are heated by hot water, electricity and stoves and lighted by Pintsch gas, electricity and oil.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated
Single track, main line, electric and cable.....	10.62	30.95	41.57
Single track, branches, electric and cable.....	1.99	.....	1 99
Single track, main line, operated by horses	10.38	51.28	61.66
Single track, branches, operated by horses... ..	2.22	.....	2 22
Total single track.....	25.21	82.23	107.44
Second track, main line, electric and cable.....	10.62	32.07	42.69
Second track, branches, electric and cable	1.99	.....	1 99
Second track, main line, operated by horses.....	10.37	54.60	64.97
Second track, branches, operated by horses.....	2.22	.....	2.22
Total second track	25.20	86.67	111.87
Grand total, tracks and sidings	50.41	168.90	219.31
Laid with steel rail.....	50.41	168.90	219.31

Weight of rails per yard—steel, maximum, 108 lbs.; minimum, 47 lbs. Gauge of track, 4 feet 8½ inches.

EQUIPMENT.	NUMBER OWNED.		Number equipped with feeders.
	Cable and electric.	Horse.	
Box cars	725	720	725
Open cars	400	800	400
Combines	25	.....	25
Total	1,210	1,083	1,210

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles leased.	Total.
Broadway Cable	50th st. and 7th ave ..	South Ferry .....	.....	11.06	11.06
Seventh Avenue	50th st. and 7th ave ..	South Ferry .....	.....	10.86	10.86
Second Avenue	Astor pl. and B'way ..	139th st. and 3d ave ..	.....	12.70	12.70
Second Avenue	Fulton Ferry, E. R ..	2d ave and 9th st .....	.....	4.00	4.00
Second Avenue	126th st and 1st ave ..	Grand and Forsyth st ..	.....	8.54	8.54
Second Avenue	1-ck slip	Chatham square .....	.....	.63	.63
Second Avenue	Chatham square	B'way and Worth st ..	.....	.78	.78
Second Avenue	86th st and 3d ave ..	92d st and Avenue A ..	.....	1.30	1.30
Fourth Avenue	Mott Haven depot ..	Post office .....	.....	17.46	17.46
Fourth Avenue	4th ave. & 32d st	31th St. Ferry, E. R ..	.....	1.24	1.24
Fourth Avenue	86th st & Madison av ..	Astor Ferry .....	.....	.75	.75
Fourth Avenue	4th ave. and Astor pl ..	Astor pl & Broadway ..	.....	.06	.06
Sixth Avenue	50th st and 8th ave ..	Vesey st & Broadway ..	.....	8.14	8.14
Eigh'h Avenue	McComb's dam bridge ..	Vesey st & Broadway ..	.....	.....	.20
Ninth Avenue	125th st and Amst av ..	Fulton st & Broadway ..	.....	15.76	15.76
Twenty-third Street	23d street, N. R.	23d street, E. R. ....	.....	4.07	4.07
Twenty-third Street	23d street and 2d ave ..	34th street, E. R. ....	.....	1.40	1.40
Bleecker Street	23d street, N. R.	Fulton Ferry .....	.....	10.97	10.97
Fourteenth Street	23d street, N. R.	14th street and 4th ave ..	.....	2.40	2.40
Belt Line, west	51th st and 10th ave ..	South Ferry .....	.....	10.49	10.49
Belt Line, east	54th st and 10th ave ..	South Ferry .....	.....	16.10	16.10
42d St. and Grand St. Ferry	42d street and N. R. ..	Grand street, E. R. ..	.....	9.81	9.81
Avenue C	42d st. and Park ave ..	Chambers Street Ferry ..	6.57	.....	6.57
Avenue C	10th St. Ferry, E. R ..	Avenue C and 10th st ..	.30	.....	.30
Avenue C	Pitt st and Avenue C ..	Madison and Ridge st ..	1.10	.....	1.10
Chambers St. and Gr St. F	Grand St. Ferry, E. R ..	Cham St. Ferry, N. R ..	4.24	.....	4.24
Chambers St. and Gr St. F	Mad & New Cham st ..	Roosevelt St. Ferry ...	.66	.....	.66
South Ferry R. R.	Vesey and Church st ..	South Ferry	1.16	.....	1.16
Metropolitan Crosstown ..	Grand St. Ferry, E. R ..	14th Street Ferry, N. R ..	6.37	.....	6.37
Metropolitan Crosstown ..	W B'way & Spring st ..	Desbrosses St. Ferry ..	1.00	.....	1.00
Metropolitan Crosstown ..	6th ave and W 3d st ..	W 3d st. and W B'way ..	.30	.....	.30
Metropolitan Crosstown ..	W B'way & Broome st ..	Canal & W. Broadway ..	.....	.....	.00
Lexington Avenue ...	23d st. and Broadway ..	131st st. and Lex. ave ..	11.50	.....	11.50
116th St. Branch.	Pleasant avenue	Manhattan ave	2.82	.....	2.82
Manhattan Ave. Branch ..	116th st. & Manhattan ..	109th st. and Col ave ..	.66	.....	.66
Lenox Avenue	116th st and Lenox av ..	146th st. and Lenox av ..	2.02	.....	2.02
Lenox Avenue	116th st and Lenox av ..	110th st and Lenox av ..	.60	.....	.60
Columbus Avenue	50th st and 7th ave ..	110th st. and Col ave ..	6.72	.....	6.72
106th St. Branch	106th st and Columbus ..	106th st. and Amst. av ..	.34	.....	.34
Fort Lee Ferry	125th st. & Amst. ave ..	Fort Lee Ferry .....	.75	.....	.75
Eighth Avenue Extension	149 h st. and 8th ave ..	150th st. and 8th ave ..	.96	.....	.96
Broome Street Extension ..	Broome st. & W. B'way ..	Broome & Wooster sts ..	.15	.....	.15
Fifty-third St. Extension ..	53d st. and 7th ave	53d st. and 6th ave ....	.30	.....	.30
			50.41	168.90	219.31

METROPOLITAN STREET.

Salaries, Wages, Etc., of Officers and Othe

OFFICERS AND CLERKS.

President, vice-president, secretary, treasurer, auditor, supe
book-keepers, office clerks, receivers, clerks, etc.....

OTHER EMPLOYEES.

	I hoi
Conductors.....	
Drivers.....	
Motormen.....	
Starters.....	
Watchmen.....	
Switchmen.....	
Roadmen.....	
Hostlers.....	
Linemen.....	
Engineers.....	
Firemen.....	
Electricians.....	
Machinists and mechanics.....	
Inspectors.....	
Transfer agents.....	

RECAPITULATION OF ACCIDENTS.

	Inj
Passengers.....	
Employees.....	
Others.....	
Total.....	

Total paid for injuries and damages caused by accidents:
Paid by the company for old claims covered by judgments and c

Officers of the Company.

Name.	Title.	O
H. H. VREELAND.....	President.....	621 Broad
CHARLES E. WARREN.....	Secretary.....	621 Broad
H. S. BEATTIE.....	Treasurer.....	621 Broad
F. D. ROUNDS.....	General Supt.....	621 Broad

Directors of the Company.

Name.	
H. H. VREELAND.....	New
P. A. B. WIDENER.....	Philad
W. L. ELKINS.....	Philad
THOMAS DOLAN.....	Philad
THOMAS F. RYAN.....	New
D. B. HASBROUCK.....	Brook
CHARLES E. WARREN.....	Norot
H. S. BEATTIE.....	New
H. A. ROBINSON.....	Yonke

Title of company, Metropolitan Street Railway Company.
General offices at 621 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in December
For information concerning this report, address Charles E. War

MIDDLETOWN-GOSHEN TRACTION.

(Date of charter, June 30, 1893.)

For history of organization, etc., see Report of 1896.

In proceedings instituted by the directors and stockholders of the company, and by petition of same filed September 17, 1898, Hon. Roger A. Pryor, Justice of Supreme Court, appointed William B. Royce, of Middletown, as receiver on November 4, 1898, and on November 6, 1898, he took possession of the road.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	4,000	\$400,000	.....
Issued for actual cash	300	\$30,000	\$30,000
Issued on account of construction	2,450	245,000	.....
Total now outstanding	2,750	\$275,000	\$30,000

Number of stockholders..... 37

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, yrs	Rate.	When payable.	Amount authorized.	Amount outstanding.	Realized on amount outstanding.
First mortg. bonds M. G. T. Co.....	Jan., 1896	25	6	Jan. 1 & July 1	\$200,000	\$200,000	\$200,000
First mortg. bonds M. B. EL Ry Co	May 1, 1898	25	6	May 1 & Nov. 1	200,000	75,000	75,000
Total .....	.....	.....	.....	.....	\$400,000	\$275,000	\$275,000

Per mile of road owned, { Capital stock outstanding, \$23,424.20. Cash realized on same, \$2,558.2
11.74 miles. { Funded debt outstanding, 23,424.20. Cash realized on same, 23,424.20

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$1,146 96	\$1,273 21
Midway park		249 52
Right of way.....	1,173 40	1,179 00
Buildings and fixtures used in operation of road		66 33
Road built and equipped by contract, and additions by company		561,692 50
Total cost of road	\$2,320 36	\$564,460 56
EQUIPMENT.		
Power station equipment		\$1 38
Motor cars.....		499 85
Tools and machinery		48 87
Total cost of equipment		\$550 10
Grand total cost of road and equipment.....	\$2,320 36	\$565,010 66
Cost of road and equipment per mile of road owned.....		\$48,126 97

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track and roadway construction:

Labor on pay-rolls, material, etc., employed by us in building a short switch from our main line on the highway, between Middletown and Goshen, through the property of the Hulse family to the County Fair grounds	\$1,146 96
---	------------

Right of way:

Payment made by us to Geo. Clark, attorney, to secure a permanent right of way in front of the premises at the corner of Wickham avenue and Chattle street.....	1,173 40
Total	\$2,320 36

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$45,690 01
Less operating expenses (excluding all taxes).....	27,347 50
Net earnings from operation.....	\$7,742 51

Income from other sources, as follows, viz.:

Advertising	\$413 93
Sale of power or electric lighting.....	426 72
Earnings from farm.....	185 29
Miscellaneous	66 42
Midway Park receipts.....	437 64
	1,530 00
Gross income from all sources.....	\$9,272 51

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$16,500 00
Interest on floating debt due and accrued....	73 56
	\$16,573 56
Taxes { On property used in operation of road	\$1,114 63
{ On earnings and capital stock.....	507 85
	1,622 48
Expenses of Midway park:	
Repairs	\$393 89
Advertising	182 40
Operating	2,710 82
	3,287 11
	21,483 15
Deficit for year ending June 30, 1898.....	\$12,210 64

Income Account for Year Ending June 30, 1898.—Continued.

<i>General income account:</i>	<i>Debit.</i>	<i>Credit.</i>	
Deficit up to June 30, 1897.....	\$15,992 51		
Items that should never have been carried as an asset, together with depreciation for year	4,711 40		
Vouchers payable, signed off by sundry creditors		\$2,727 89	
Notes payable signed off by sundry creditors.		1,005 95	
Open accounts signed off by sundry creditors.		300 84	
Rockwell Construction Company's claim signed off		16,432 71	
Claims against company taken care of by bondholders committee.....		15,525 95	
Balance	15,289 43		\$15,289 43
	<u>\$35,993 84</u>	<u>\$35,993 84</u>	
Total surplus June 30, 1898.....			<u>\$3,078 79</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$38,680 23	
Sale of tickets.....	5,518 46	
Chartered cars	74 00	
		\$44,272 69
Express and freight.....		817 32
Total gross earnings.....		<u>\$45,090 01</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$3,165 28	
Miscellaneous expenses, offices.....	896 84	
Insurance	1,231 12	
Law expenses	1,899 86	
Contingent expenses	195 10	
		\$7,388 20

Transportation expenses:

Car service	\$13,510 98	
Car house expenses	710 50	
Operation of power house.....	2,566 42	
Fuel	3,455 19	
Milk car expenses.....	61 41	
		20,304 50

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$3,139 10	
Maintenance and repairs of overhead construction.....	968 70	
Maintenance, repairs and renewals of buildings.....	440 82	
Miscellaneous	3 08	
Removal of snow and ice.....	288 40	
		4,840 10

Maintenance of equipment:

Repairs of cars and electrical equipment of cars.....	\$3,623 17	
Repairs of steam plant.....	625 33	
Repairs of electrical plant.....	471 70	
Repairs of tools and machinery.....	94 50	
		4,814 70

Total operating expenses.....	<u>\$37,347 50</u>
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Operating cost, 82.83 per cent. of earnings (excluding taxes).

Operating cost, 86.43 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 8.83 cents per car mile (excluding taxes).

MIDDLETOWN-GOSHEN TRACT

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	
Cash fares	
Sale of tickets.....	
Chartered cars	
Freight	
Express	
Advertising	
Bills payable (temporary loans).....	
Farm earnings	
Employees deposits	
Park earnings	
Miscellaneous	

DISBURSEMENTS.

Operating expenses	
Taxes { On property used in operation.....	
{ On earnings and capital stock.....	
Interest	
Construction and equipment.....	
Cash on hand June 30, 1898.....	

General Balance Sheet, June 30,

ASSETS.

Cost of road and equipment.....	
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	
Open accounts	
Material and supplies on hand.....	
Petty cash funds.....	
Unearned insurance	
Payments made on contracts for betterments, etc., which a completed	

LIABILITIES.

Capital stock	
Funded debt	
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	
Accounts payable	
Open accounts	
Suspense account	
Notes payable	
Profit and loss (surplus).....	

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	
Number of transfers.....	
Number of transfer points.....	
Number of tons of freight carried.....	
Passenger car mileage.....	
Freight car mileage.....	
Total car mileage	
Maximum speed, miles per hour.....	
Rate of fare per passenger.....	
Cars are run every.....15 minutes in city limits,	
Average number of employees (including officials) during year..	
Aggregate amount of salaries and wages paid them.....	
Telephone owned and operated by company, miles.....	
Power houses	
Car houses	
Total assessed value of real estate and personal property of co	
Steam railroad crossings at grade protected by gates, flagmen, alarm or derailing device.....	
Steam railroad crossings over or under grade.....	

Passenger cars are heated and lighted by electricity, and ventilators.

TRACK.		Miles owned.
Single track, main line, electric.....		9.36
Single track, branch, electric.....		2.38
Total single track.....		11.74
Sidings on main line and branch, electric.....		1.10
Grand total, tracks and sidings.....		12.84
Laid with steel rail.....		12.84
Weight of rails per yard—steel, maximum, 65 lbs.; minimum, 58 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with sand, gravel and cinders.		

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	9	.....
Open cars.....	7	4
Freight cars.....	1	.....
Service cars.....	.....	2
Total.....	17	6

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Middletown Goshen Traction Company.....	State Hospital.....	Goshen.....	9.36
Crosstown.....	North end of city.....	City limits on south....	2.38
			11.74

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers.....		\$2,550 00
Superintendent		1,200 00
Office help.....		988 00

OTHER EMPLOYEES.

	Average number of	Wages
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MIDDLETOWN-GOSHEN TRAC

RECAPITULATION OF ACCIDENT

	Inj
Passengers	
Other than employees.....	
Total.....	

Total paid for injuries and damages caused by accidents:
 Paid by insurance companies.....
 Paid by the company.....
 Total

Officers of the Company.

Name.	Title.	
FERDINAND MCKEIGE.....	President.....	31 Nas
H. M. BRUNDAGE.....	Secretary.....	31 Nas
CHAS. G. M. THOMAS.....	Treasurer.....	38 W.
WM. G. ROCK.....	Superintendent.....	Middle

Directors of the Company.

Name.	
FERDINAND MCKEIGE.....	31 Nassau
CHAS. G. M. THOMAS.....	38 W. 125t
HUGH H. DOUGLASS.....	38 Park R
WM. A. GRAUTEN.....	New Palts
H. M. BRUNDAGE.....	Port Ches

Title of company, Middletown-Goshen Traction Company.
 General offices, on June 30, 31 Nassau street, New York
 Middletown, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, last Monday in Ju
 For information concerning this report, address Wm. B.
 town, N. Y.

NASSAU ELECTRIC.

(Date of charter, March 13, 1893.

For history of organization, etc., see Report 1897.

Included in this report are the physical statistics and
 railroads:

Owned.	{	CONEY ISLAND, FORT HAMILTON AND BROOKLY
		KINGS COUNTY ELECTRIC.
		UNION RAILROAD.
Leased.	{	CONEY ISLAND AND GRAVESEND.
		ATLANTIC AVENUE.
		BROOKLYN BATH AND WEST END.
		UNITED RAILROAD.

By a temporary arrangement terminable on short no
 operating the railroad of the United Railroad Company, l
 line. Under this arrangement this company pays by wa
 net earnings of the line, if any.

On November 5, 1897, this company leased for a term c
 portions of the railroad of the Coney Island and Gravesend
 with some additional rights, privileges and franchises on
 not been built, the conditions of the lease being that th

* Resigned September 17, 1898. William Crosby was elec

entire cost of construction of such leased portions of the Gravesend road, and also at the expiration of five years, or sooner, the sum of \$150,000, together with interest on said sum at the rate of 5 per cent.

By contracts, dated August 23, 1897, and September 29, 1897, between the trustees of the New York and Brooklyn Bridge and this company, the Brooklyn Heights Railroad Company, the Brooklyn City and Newtown Railroad Company, the Coney Island and Brooklyn Railroad Company, and the United Railroad Company, respectively, the above railroad companies secured the joint right to operate cars over said bridge. The expense of all construction work to be borne by the railroad companies in proportion to the number of cars to be operated by them, and a toll of five cents (5c.) per trip to be paid to the bridge trustees for each car operated over the bridge. Regular passenger service over bridge was commenced on February 16, 1898.

On August 1, 1898, the Nassau Electric Railroad Company merged the Kings County Electric Railway Company, the Coney Island, Fort Hamilton and Brooklyn Railroad Company and the Union Railroad Company of the city of Brooklyn.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		*Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	60,000	\$6,000,000	.....
Issued for actual cash	300	\$30,000	\$30,000
*Issued for acquisition of franchises, rights, etc., of subordinate companies	59,700	5,970,000	.....
Total now outstanding.....	60,000	\$6,000,000	\$30,000

Number of stockholders 13

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage gold.....	Apr. 1, 1894	50	p c. 5	Apr. 1 & Oct. 1	\$6,000,000	\$4,849,000

Per mile of road owned, { Capital stock outstanding \$179,694
33.39 miles. } Funded debt outstanding..... 145,223

* The separate franchises of the companies were as follows:

	Mileage, double track.	Cash realized on capital stock.
Nassau Electric R. R. Co.....	27	\$30,000
Kings County Electric Ry. Co.....	16	16 000
Coney Island, Ft. H. and B. R. R. Co.....	5	5,000
Union R. R. Co. of the city of Brooklyn.....	3½	2,000
	51½	\$53,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$138,935 56	\$138,935 56
Overhead construction	36,549 09	36,549 09
Law expenses	4,142 71	45,259 75
Buildings and fixtures used in operation of road	35,429 75	35,429 75
Interest and discount charged to construction		22,683 83
Road built by contract		7,849,000 00
Total cost of road	\$215,057 11	\$8,127,857 48
EQUIPMENT.		
Power station equipment	\$62,471 65	\$62,471 65
Car equipment	110,899 88	110,899 88
Purchase by contract		1,000,000 00
Total cost of equipment	\$178,371 53	\$1,173,371 53
Grand total cost of road and equipment	\$388,428 64	\$9,301,229 01
Cost of road per mile owned		\$243,422 00
Cost of equipment per mile of road owned		35,141 00
Cost of road and equipment per mile of road owned		278,563 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

<i>Track and roadway construction:</i>		
Our proportion of the disbursements to date of the associated trolley companies in connection with the construction of tracks upon the New York and Brooklyn Bridge	\$123,823 76	
Cost of building 1,947 feet of double track on Marcy avenue, from South Fifth street to North Second street, including special work	10,591 83	
Special work for new terminal at Fort Hamilton	4,519 97	\$138,935 56
<i>Overhead construction:</i>		
New feed wires on account of crossing bridge	\$36,096 61	
New work on Marcy avenue	452 48	
Law expenses		36,549 09
		4,142 71
<i>Buildings and fixtures:</i>		
Cost to date of new power house in course of construction adjoining Third avenue power house of the Atlantic Avenue Railroad Company	\$25,813 49	
Drilling artesian well Thirty-ninth street power station....	4,345 26	
Partial cost of lot of land near Broadway ferry for terminal purposes, together with cost of tearing down and removing buildings	5,681 38	
Plans for addition to repair shop at Thirty-seventh street and Thirteenth avenue	89 63	35,429 75
<i>Power station equipment:</i>		
Cost to date of boilers, engines, electrical apparatus, etc., for new power house in course of construction		62,471 65
<i>Car equipment:</i>		
Sixty new open cars built by this company	\$43,963 43	
Sixty-two new motor equipments	48,360 00	
Sixty-six new trucks	13,253 13	
Lumber for new closed cars to be built by the company....	3,823 32	
One private car complete with truck and motor equipment.	1,500 00	110,899 88
		\$388,428 64

Track and roadway construction.....	\$357,201 82
Overhead construction	82,528 25
Engineering	144 00
Buildings and fixtures.....	99,377 40
Power station equipment	80,383 89
Car equipment	126,872 61
Miscellaneous equipment	82 00
Total	\$696,583 97
Amount expended to June 30, 1897.....	1,066,069 78
Amount expended to June 30, 1898.....	\$1,782,673 75

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$2,654,079 93
Less operating expenses (excluding taxes).....	1,259,837 99
Net earnings from operation.....	\$794,241 93

Income from other sources, as follows, viz.:

Advertising	\$1,197 25	
Rental of track.....	61,600 00	
Rental of buildings or property.....	812 80	
		63,610 05
Gross income from all sources.....		\$857,851 98

Deductions from income, as follows, viz.:

Interest on funded debt accrued.....	\$242,450 00	
Interest on floating debt.....	18,134 19	
		\$260,584 19
Rentals		477,444 30
{ On property used in operation of road	\$48,000 00	
Taxes { On earnings and capital stock.....	20,000 00	
{ Other than above.....	4,000 00	
		72,000 00
		810,028 49
Surplus for year ending June 30, 1898.....		\$47,823 49

General income account:

Surplus to June 30, 1897.....	126,850 24
Total surplus June 30, 1898.....	\$174,673 73

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	<i>Total amount of rental paid by lessees.</i>
Atlantic Avenue Railroad Company, of Brooklyn, including Brooklyn, Bath and West End.....	\$446,983 35
United Railroad Company.....	21,237 82
Coney Island and Gravesend Railway Company.....	9,223 13
Total amount of rentals deducted from income..	\$477,444 30

NASSAU ELECTRIC.

Analysis of Gross Earnings and Operating

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages.....
Contingent expenses

Transportation expenses:

Car service
Car house expenses
Operation of power house.....
Fuel
Rents for tracks, yards and terminals.....
Hired power

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Maintenance, and rent of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars.....
Repairs of electrical equipment of cars.....
Repairs of steam plant.....
Repairs of electrical plant.....
Repairs of tools and machinery.....
Miscellaneous expenses

Total operating expenses

Operating cost, 61.33 per cent. of earnings (excluding taxes)

Operating cost, 64.84 per cent. of earnings (including taxes
used in operation of road and on earnings and capital stock)

Operating cost, 10.98 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares
Chartered cars
Advertising
Bills payable (temporary loans).....
Rent of track and real estate.....
Shop fire insurance.....
Sundries

DISBURSEMENTS.

Operating expenses
Taxes { On property used in operation.....
 { On earnings and capital stock.....
 { Other than above.....
Interest on funded debt
Other interest
Rentals
Construction and equipment
Loans and bills payable
• Additions and betterments leased lines.....
Cash on hand June 30, 1898.....

ASSETS.		
Cost of road	\$8,127,857 48	
Cost of equipment.....	1,178,371 53	
		\$9,301,229 01

Other permanent investments, as follows, viz.:

Right to use the tracks of Kings County Electric Railway Company, Coney Island, Fort Hamilton and Brooklyn Railroad and the Union Railroad of the city of Brooklyn, construction of which is secured by deposit of securities against construction contracts.....	2,000,000 00
---	--------------

Current assets, as follows, viz.:

Cash on hand	\$87,971 19	
Bills receivable	22,000 00	
Open accounts ...	44,077 45	
Material and supplies on hand.....	26,759 30	
Additions and betterments on leased lines	1,782,673 73	
Prepaid insurance	25,557 92	
		1,989,039 59
		<u>\$13,290,268 60</u>

LIABILITIES.

Capital stock	\$5,000,000 00
Funded debt	4,849,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$60,612 50	
Rentals due and accrued.....	184,948 38	
Loans and bills payable.....	1,804,655 02	
Accounts payable	131,629 60	
Accrued taxes	84,754 37	
		2,266,594 87
Profit and loss (surplus).....		174,673 73
		<u>\$13,290,268 60</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	51,733,873
Number of transfers.	10,766,633
Number of transfer points	33
Total car mileage.....	11,476,950
Maximum speed, miles per hour.....	15
Rate of fare per passenger.....	6c.
Cars are run every.....	$\frac{1}{4}$ to 30 min.
Average number of employees (including officials) during year.....	1,700 to 2,400
Aggregate amount of salaries and wages paid them.	\$993,610 27
Telephone owned and operated by company, miles.....	117.00
Stations, freight and express.	2
Stations, passenger	2
Power houses	2
Car houses	9
Number of horses owned.....	33
Road constructed and opened for business during the year, miles..	3 53
*Total assessed value of real estate and personal property of company....	\$1,135,122 50
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	18
Steam railroad crossings over or under grade.....	6
Highway crossings at grade without protection.....	14
Highway crossings over or under grade.....	1

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Miles operated under trackage rights.	Total miles operated.
Single track, main line, electric.....	33.39	31.54	6.02	70.95
Second track, main line, electric.....	33.39	31.21	6.02	70.62
Sidings on main line and branches, electric.....	1.80	4.80	.....	6.60
Grand total, tracks and sidings.....	68.58	67.55	12.04	148.17
Laid with steel rail.....	68.58	67.55	12.04	148.17

Weight of rails per yard—steel, maximum, 93 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with cinders, stone and earth.

EQUIPMENT.	Number owned— motors.	NUMBER LEASED.		TOTAL NUMBER.		Number equipped with fenders.
		Motors.	Other than motors.	Motors.	Other than motors.	
Box cars.....	52	236	.....	288	.....	288
Open cars.....	100	304	.....	404	.....	404
Service cars.....	.....	2	16	2	16	2
Total.....	152	542	16	694	16	694

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles leased.	Miles, trackage rights.	Total number of miles operated.
Nassau Electric R. R.:						
Canarsie.....	Broadway Ferry...	Canarsie	8.26	.....	.15	8.41
Marcy Avenue.....	North Second st....	Sheepshead Bay.....	9.24	.....	.45	9.69
Douglass Street.....	Rogers avenue	Liberty av. and city line.	4.70	.....	.....	4.70
Church Avenue	39th Street Ferry...	Rock'w'y av. & N. Lots rd.	6.14	.....	.15	6.29
Fort Hamilton	5th av. and 37th st..	Fort Hamilton	3.21	.....	.....	3.21
Eighty sixth Street.....	Fifth avenue	Bath Beach	1.84	.....	.13	1.97
Atlantic Ave. R. R.:						
Fifth Avenue.....	South Ferry.....	Thirty-seventh street...	.....	4.02	.....	4.02
Butler Street.....	Atlantic & 5th avs..	Rogers avenue .....	.....	1.74	.....	1.74
Seventh Avenue.....	Flatbush & 5th avs.	Ninth av. and 20th st....	.....	1.73	.34	2.07
Fifteenth Street.....	Hamilton Ferry ..	9th av & Greenw'd Cem..	.....	1.49	1.27	2.76
Hicks Street	Hamilton avenue ..	Atlantic avenue.....	.....	.84	.....	.84
Bergen Street	Hamilton Ferry....	Buffalo av. & Douglass st.	.....	4.73	.25	4.98
Adams Street	Bergen & Hoyt sts .	Fulton Ferry.....	.....	1.71	.24	1.95
Vanderbilt Avenue.	9th av. and 20th st..	Fulton Ferry.....	.....	3.07	1.34	4.41
Furman Street	Atlantic avenue....	Montague street.....	.....	.....	.28	.28
B. B. & W. E. R. R.:						
West End Division.....	39th st. & N. Utrecht av	Coney Island.....	.....	5.46	.....	5.46
United R. R.:						
Park Avenue.....	Vanderbilt avenue.	Evergreen Cemetery....	.....	3.59	.24	3.83
Coney Island and Gravesend R. R.:						
Surf Avenue... ..	Sheepshead Bay...	Seagate .....	.....	3.16	.....	3.16
N. Y. & Brooklyn Bridge	Adams & Sands sts.	Park Row, Manhattan ...	.....	.....	1.18	1.18
			33.39	31.54	6.02	70.95

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$45,770 90

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$2 00
Motormen	10	2 00
Starters.....	10	2 00
Watchmen.....	10	\$1 50 to 1 75
Switchboys	10	75
Roadmen	10	2 00 to 2 50
Hostlers	10	1 50 to 1 75
Libemen	10	2 50 to 2 75
Engineers	8	3 00
Firemen	8	2 00
Electricians	10	1 75 to 2 75
Machinists and mechanics.....	10	2 25 to 2 75
Laborers.....	10	1 50 to 1 75

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	17	.....	17
Employees	3	1	4
Others	37	1	38
Total.....	57	2	59

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$126,722 07

Officers of the Company.

Name.	Title.	Official Address.
ALBERT L. JOHNSON.....	President.....	263 23d st., Brooklyn, N. Y.
WILLIAM F. HAM.....	Secretary.....	263 23d st., Brooklyn, N. Y.
TOM L. JOHNSON.....	Treasurer	263 23d st., Brooklyn, N. Y.
FRANK S. DRAKE.....	Superintendent.....	263 23d st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
P. H. FLYNN.....	New York city.
F. C. COCHEU.....	New York city.
S. B. DUTCHER.....	New York city.
A. L. JOHNSON.....	New York city.
A. J. MOXHAM.....	Lorain, Ohio.

NEWBURGH ELECTRIC.

(Date of charter, July 9, 1897.)

The Newburgh Electric Railway Company was organized February 27, 1894. The Newburgh and Orange Lake Railroad Company was organized May 4, 1894. The Walden and Orange Lake Railroad Company was organized October 15, 1894. Prior to July, 1897, The Newburgh Electric Railway Company owned and operated the Walden and Orange Lake Railroad, guaranteeing the payment of the coupons on the first mortgage bonds, also leased the Newburgh and Orange Lake Railroad, guaranteeing the payment of the coupons on the first mortgage bonds and 5 per cent. dividend on the capital stock. On July 9, 1897, the above named railroad companies were consolidated by consent of the stockholders of the three companies. The capital stock of the Walden and Orange Lake Railroad Company and of the Newburgh and Orange Lake Railroad Company was cancelled, while the stock of the Newburgh Electric Railway Company was exchanged share for share for stock of the new consolidated company. On August 15, 1897, an issue of \$75,000 second mortgage bonds was authorized on the road as consolidated.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON	
	Number of shares.	Total par value.
Authorized by law or charter, issued for stock of old company and now outstanding.....	1,500	\$150,000

Number of stockholders 11

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p.c.			
Newburgh Electric Railway Co. first mtg. bonds.....	May 1, 1894	50	6	May and Nov.	\$250,000 00	* \$250,000 00
N. E. Railway Co. second mtg. debenture bonds.....	Sept. 15, 1897	50	6	Feb. and Aug.	75,000 00	75,000 00
N. E. Railway Co. debenture bonds.....	June 28, 1897	10	6	Mar. and Sept.	25,000 00	+ 10,000 00
Certificates of indebtedness..	Jan. 1, 1896	5	6	Jan. and July	40,000 00	† 40,000 00
Newburgh and Orange Lake Railroad first mtg. bonds ..	July 1, 1894	50	6	Jan. and July	75,000 00	* 75,000 00
Walden and Orange Lake R. R. first mtg. bonds	April 20, 1895	50	6	Jan. and Dec.	100,000 00	* 100,000 00
Walden and Orange Lake Railroad debenture bonds.	June 28, 1897	10	6	Mar. and Sept.	\$60,000 00	.....
Total.....	.....	.....	.....	.....	\$625,000 00	\$550,000 00

Per mile of road owned, { Capital stock outstanding \$10,766 68
14.01 miles. { Funded debt outstanding..... 89,257 67

* Issued for construction.
† Issued for floating debt.
‡ Issued for stock of Walden and Orange Lake Railroad Company.
§ Issued June 28, 1897, redeemed and cancelled August 15, 1898, paid one and one-half months interest on same.

*** Cost of Road and Equipment.**

Total cost of
road and equip-
ment up to
June 30, 1898.

ROAD.		
Track and roadway construction.....		\$99,998 58
Overhead construction		24,777 90
Superintendence and organization expenses, law and engineering and right of way.....		870,633 49
Buildings and fixtures used in operation of road.....		7,646 18
Interest and discount charged to construction.....		25 230 79
Road built by contract.....		195,950 00
Total cost of road.....		\$724,286 94
EQUIPMENT.		
Power station equipment.....		\$47,899 24
Motor cars	\$57,424 89	
Other than motor cars.....	983 80	
		58,408 69
Sweeper, ice plows and snow plow.....		1,561 33
Total cost of equipment		\$107,869 26
Total cost of road and equipment as per report of 1897.....		\$832,156 20
Amount written off and charged to profit and loss account.....		105,747 81
Grand total cost of road and equipment.....		\$726,408 39
Cost of road per mile owned.		\$51,697 85
Cost of equipment per mile of road owned.....		7,699 44
Cost of road and equipment per mile of road owned.....		59 397 29

Income Account for Year Ending June 30, 1898.

Gross earnings from operation		\$83,255 46
Less operating expenses (excluding all taxes).....		49,214 40
Net earnings from operation.		\$34,041 06
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$500 01	
Sale of power or electric lighting.....	122 00	
		622 01
Gross income from all sources.....		\$34,663 07
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued....	\$33,000 00	
Interest on floating debt due and accrued ...	1,098 66	
		\$34,098 66
Taxes ..		2,500 02
		36,598 68
Deficit for year ending June 30, 1898 ..		\$1 935 61
<i>General income account:</i>		
Deficit up to June 30, 1897		9 879 41
†Accounts charged off		87 357 58
Credited cost of road and equipment for depreciation and adjustment.....		106,747 81
		\$204,929 41
Credit stock of Newburgh and Orange Lake Railroad Co ..	\$100,000 00	
Credit stock of Walden and Orange Lake Railroad Co.....	100,000 00	
		200,000 00
Total deficit June 30, 1898 ..		\$4 920 41

* Includes construction and equipment of Newburgh and Orange Lake and Walden and Orange Lake Railroads.

†Prepaid taxes:

Taxes for the year 1897 in excess of amounts charged against monthly earnings

\$1,746 77

Damage claims:

For settlement of old law suit brought in previous year.....

300 00

Lawyers' bills:

For a bill rendered August 1st, 1898 for the year 1898 of \$100 00 but not rendered

NEWBURGH ELECTRIC.

Analysis of Gross Earnings and Opera

EARNINGS.

Cash fares, sale of tickets and chartered cars.....
Freight
Mail
Express

Total gross earnings

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages.....

Transportation expenses:

Car service
Car house expenses
Operation of power house.....
Fuel
Rents for tracks, yards and terminals.....
Miscellaneous

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars
Repairs of electrical equipment of cars.....
Repairs of steam plant.....
Repairs of electrical plant.....
Miscellaneous expenses

Total operating expenses

Operating cost, 59.11 per cent of earnings (excluding taxes)
Operating cost, 62.11 per cent. of earnings (including taxes)
used in operation of road and on earnings and capital stock
Operating cost, 12.65 cents per car mile (excluding taxes)

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares, sale of tickets and chartered cars.....
Freight
Mail
Express
Advertising
Bills payable (temporary loans).....
Rental of power.....
Open accounts

DISBURSEMENTS.

Operating expenses
Taxes
Interest on funded debt.....
Other interest
Loans
Miscellaneous
Cash on hand June 30, 1898.....

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....		\$726,408 39
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$178 35	
Bills receivable	2,836 50	
Open accounts	400 67	
Prepaid insurance	513 91	
Due account traffic.....	213 36	
		4,142 79
Profit and loss (deficiency).....		4,920 41
		<u>\$735,471 59</u>

LIABILITIES.

Capital stock		\$150,000 00
Funded debt		550,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$17,775 00	
Tax reserve fund.....	1,433 70	
Loans	12,750 00	
Accounts payable	2,286 92	
Sundries	1,225 97	
		35,471 59
		<u>\$735,471 59</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,393,632
Number of transfers	114,742
Number of transfer points.....	2
Number of tons of freight carried.....	4,817
Passenger car mileage.....	373,727
Freight car mileage.....	15,132
Total car mileage.....	<u>388,859</u>

Maximum speed, miles per hour.....	8 in the city; 12 outside.
Rate of fare per passenger.....	.5c. in the city, 15c. to Orange Lake, 30c. to Walden.
Cars are run every.....	8, 10 and 12 minutes in the city; hourly to Walden.
Average number of employees (including officials) during year.....	60
Aggregate amount of salaries and wages paid them.....	\$32,072 60
Telephone owned and operated by company, miles.....	10
Stations, freight and express.....	4
Stations, passenger	2
Power houses	1
Car houses	2
Total assessed value of real estate and personal property of company...	\$68,600 00
Steam railroad crossings over grade.....	3
Highway crossings at grade without protection.....	6

Passenger cars are heated and lighted by electricity and ventilated by deck ventilators.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	12.88
Single track, branches, electric.....	1.13
Total single track.....	14.01
Second track, main line, electric.....	1.00
Sidings on main line and branches, electric.....	1.20
Grand total, tracks and sidings.....	<u>16.21</u>
Laid with steel rail.....	<u>16.21</u>

Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with pavement in city, ashes in country.

Characteristics of Road and Equipment.—Continued.

EQUIPMENT	NUMBER OWNED		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars	7	6	.....
Open cars	12	3	12
Freight cars	3	3	.....
Sweeper .....	.....	1	.....
Total	22	13	13

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Broadway Main Line	North Water street.....	West Newburgh.....	2 89
Liberty Street Branch	Broadway	Quassaick bridge	1.13
Orange Lake Division	West Newburgh.....	Orange Lake.....	4.69
Walden Division	Orange Lake	Walden.....	5.30
Total .....	.....	.....	14.01

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$6,094 51

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 50
Motormen	10	1 75
Starters	10	2 25
Watchmen	10	1 25
Switchmen	5	75
Roadmen	10	\$1 50 to 1 25
Linemen	10	2 25
Engineers	10	2 50
Firemen	10	1 65
Electricians	10	3 00

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	3	.....	3
Others	2	1	3
Total	5	1	6

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$1,332 33

Officers of the Company.

Name.	Title.	Official Address.
ALFRED J. POUCH.....	President.....	244 Broadway, Newburgh, N. Y.
WILLIAM H. POUCH.....	Secretary and Treasurer..	244 Broadway, Newburgh, N. Y.
CHAS. F. FRANKLIN....	Superintendent.....	244 Broadway, Newburgh, N. Y.

Directors of the Company.

Name.	Residence.
ALFRED J. POUCH.....	Brooklyn, N. Y.
SILAS B. DUTCHER.....	Brooklyn, N. Y.
ALDEN S. SWAN.....	Brooklyn, N. Y.
CHAS. N. FINCH.....	Brooklyn, N. Y.
FREDERICK H. POUCH.....	Brooklyn, N. Y.
ALONZO B. POUCH.....	Tompkinsville, Staten Island.
JOHN J. CRITTENDEN.....	Brooklyn, N. Y.
JOHN MOLL.....	Brooklyn, N. Y.
WILLIAM H. POUCH.....	Newburgh, N. Y.

Title of company, The Newburgh Electric Railway Company.
General offices at 244 Broadway, Newburgh, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in March.
For information concerning this report, address W. H. Pouch, Secretary and Treasurer.

NEW PALTZ AND WALLKILL VALLEY.

(Date of charter, January 2, 1897.)

Road was organized under the general Railroad Laws of the State of New York and opened for business on August 17, 1897. Road is built on the main highway from Highland Landing to New Paltz, which highway is owned and controlled by the New Paltz Turnpike Company, and from whom was purchased the land in fee on which to construct and maintain the road, the purchase covering a strip of land ten feet wide the entire length of said turnpike. On August 19, 1898, James G. Graham, of Newburgh, N. Y., was appointed temporary receiver, by Justice W. L. Cohen, at a special term in the city and county of New York, on the petition of the directors of the company for voluntary dissolution on the ground of the insolvency of the company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law	1,500	\$150,000	.....
Issued for actual cash	150	\$15,000	\$15,000
Issued on account of construction.....	1,300	130,000	.....
Total now outstanding.....	1,450	\$145,000	\$15,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds.....	May 1, 1897	30	p. c. 5	May and Nov.	\$150,000	*\$150,000

Per mile of road owned, { Capital stock outstanding, \$16,338.03. Cash realized on same, \$1,690.14
8.875 miles. { Funded debt outstanding, 16,901.41. Cash realized on same.....

Cost of Road and Equipment.

Total cost of road and equip-ment up to June 30, 1898.

ROAD.	
Track and roadway construction.....	\$2,330 65
Overhead construction	775 92
Superintendence and organization expenses.....	2,501 99
Law expenses	807 19
Engineering expenses	1,190 82
Buildings and fixtures used in operation of road.....	2,624 56
Road built by contract.....	245,000 00
Total cost of road.....	\$255,231 13
EQUIPMENT.	
Power station equipment.....	\$9,675 71
Motor cars	\$6,218 07
Other than motor.....	2,264 11
	8,482 18
Rolling stock other than cars.....	1,125 33
Purchase by contract.....	50,000 00
Total cost of equipment.....	\$69,283 22
Grand total cost of road and equipment.....	\$324,514 35
Cost of road per mile owned.....	\$28,758 44
Cost of equipment per mile of road owned.....	7,806 56
Cost of road and equipment per mile of road owned.....	36,565 00

Income Account for Year Ending June 30, 1898. .

Gross earnings from operation.....	\$10,953 73
Less operating expenses (excluding all taxes).....	9,355 78
Net earnings from operation.....	\$1,597 95
Income from other sources, as follows, viz.:	
Advertising	\$94 70
Catch-penny machines	3 26
Miscellaneous	13 03
	110 99
Gross income from all sources.....	\$1,708 94
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	\$5,000 00
Interest on floating debt due and accrued.....	77 14
Taxes on property used in operation of road.....	93 41
	5,170 55
Total deficit June 30, 1898.....	\$3,461 61

*Issued for construction.

EARNINGS.

Cash fares	\$5,154 74	
Sale of tickets.....	4,996 54	
Chartered cars	43 24	\$10,194 52
Freight	\$253 29	
Mail	321 55	
Express	184 27	759 11
Total gross earnings		\$10,953 73

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NEW PALTZ AND WALLKILI

General Balance Sheet, June

ASSETS.

Cost of road.....
Cost of equipment.....

Current assets, as follows, viz.:

Cash on hand
Due us on account traffic.....
Open accounts
Material and supplies on hand.....
Sundries carried in suspense account.....

Payment on account contract not yet completed.....
Unearned insurance
Carried for petty cash funds.....
Profit and loss (deficiency).....

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....
Loans
Accounts payable
Sundries
Due on account traffic.....
Notes payable

Traffic and Mileage Statistics

Number of passengers carried.....
Number of tons of freight carried.....

Passenger car mileage.....
Freight car mileage.....

Total car mileage.....

Maximum speed, miles per hour.....
Rate of fare per passenger, excursion tickets, 35c.; pro-
ductions for shorter distances.
Cars are run every.....
Average number of employees (including officials) during
Aggregate amount of salaries and wages paid them.....
Telephone owned and operated by company, miles.....
Stations, freight and express.....
Stations, passenger
Power houses
Car houses
Road constructed and opened for business during the year
Total assessed value of real estate and personal property
Length of steel rails laid during year in improvements, miles
Steam railroad crossings over grade.....

Passenger cars are heated and lighted by electricity and
tilators.

Characteristics of Road and Equipment

TRACK.

Single track, main line, electric.....
Sidings on main line, electric.....

Grand total tracks and sidings.....

Laid with steel rail.....

Weight of rails per yard—steel, maximum, 70 lbs.; minimum
4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	5	.....
Open cars	1	2
Freight cars.....	1	2
Snow plow.....	1	.....
Total	8	5

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
New Paltz and Wallkill Valley ..	New Paltz	Highland Landing.....	9.1212

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$150 00
Superintendent		1,200 00
Office help		700 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
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Directors of the Company.

Name.	Residence.
CHARLES G. M. THOMAS.....	38 W. 125th st., N. Y. city.
H. M. BRUNDAGE.....	31 Nassau st., N. Y. city.
WM. GREELEY HOYT.....	31 Nassau st., N. Y. city.
PAUL SHAFFER.....	801 3d av., N. Y. city.
FERDINAND MCKIEGE.....	31 Nassau st., N. Y. city.
GEORGE E. WOODS.....	Foot E. 115th st., N. Y. city.
JAMES F. REID.....	801 3d av., N. Y. city.
HUGH H. DOUGLASS.....	38 Park Row, N. Y. city.
JOSEPH H. DE VOE.....	159 W. 133d st., N. Y. city.

Title of company, New Paltz and Wallkill Valley Railroad Company.
General offices on June 30 at 31 Nassau street, New York city; Receiver's office now Newburgh, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in January of each year.
For information concerning this report, address James G. Graham, Receiver, Newburgh, N. Y.

NEW YORK, ELMSFORD AND WHITE PLAINS.

New Tarrytown, White Plains and Mamaroneck.

NEW YORK AND QUEENS COUNTY.

(Date of charter, June 29, 1896.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	25,000	\$2,500,000	.....
Issued for actual cash.....	1,740	\$174,000	\$174,000
Issued for property acquired.....	19,760	1,976,000	.....
Total now outstanding	21,500	\$2,150,000	\$174,000

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage	June 29, 1896	50	p. c. 5	Apr. & Oct.	\$2,500,000	*\$2,000,000
Underlying bids:						
Steinway	July 1, 1892	30	6	Jan. & July	1,500,000	1,500,000
Newtown	Dec. 1, 1894	30	5	Dec. & June	150,000	150,000
Flushing & C. Pt.....	Apr. 30, 1895	30	5	June & Dec.	50,000	50,000
Total					\$3,700,000	\$3,700,000

Per mile of road owned, { Capital stock outstanding, \$59,041.71. Cash realized on same, \$4,778.91
36.41 miles. { Funded debt outstanding, 101,620.44. Cash realized on same,

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$16,272 81	\$252,453 07
Overhead construction.....	23,545 66	99,078 05
Right of way.....	100 00	100 00
Buildings and fixtures used in operation of road.....	3,105 36	266,340 08
Real estate not used in operation of road.....		15,279 32
Interest and discount charged to construction.....	15,279 32	
Purchase of constructed roads and equipment	14,565 83	5,219,209 97
Total cost of road.....	\$83,737 32	\$5,852,460 49
EQUIPMENT.		
Power station equipment	\$191 09	\$104,669 56
Car equipment.....		175,879 94
Motor cars.....		260,988 54
Other than motor cars	6,623 37	6,623 67
Tools and machinery.....	1,369 35	7,516 31
Horses and rolling stock other than cars.....	3,088 43	3,088 43
Total cost of equipment.....	\$11,182 54	\$558,766 45
Grand total cost of road and equipment.....	\$94,919 86	\$6,411,226 94
Cost of road per mile owned.....		
		\$160,737 72
Cost of equipment per mile of road owned.....		15,346 50
Cost of road and equipment per mile of road owned.....		176,084 22

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Roadway construction:	
Extending tracks on Fourth avenue and Eighteenth street, Third avenue and First street, 1.82 miles; new tracks on Third street from Vernon avenue and Jackson avenue to West street, 708 feet; 2,400 feet new tracks on Jackson avenue; 2,400 feet new tracks on Borden avenue; 3,000 feet new tracks on Steinway avenue; all of above in line of tram horse car rail; new special work at terminal of Thirty-fourth street and Ferry, in lieu of horse car rail.....	
	\$16,272 81

* Issued for property.
† Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.—Continued.

<i>Overhead construction:</i>	
Completing lines and feeder connection to new power house at Astoria and additional feeders and returns over parts of system heretofore short of power.....	\$23,545 06
<i>Right of way:</i>	
Purchase of two lots in Newtown for track purposes.....	100 00
<i>Buildings:</i>	
Completing new car house at Woodside and power house at Astoria.....	3,105 36
<i>Construction interest:</i>	
Interest on funds borrowed for construction purposes extending over period from August, 1896, to August, 1897.....	15,279 32
<i>Station equipment:</i>	
Completing engines at new station.....	161 09
<i>Cars:</i>	
Two new sweepers, six freight cars, one water-tank car and two sand cars	6,623 67
<i>Tools:</i>	
Purchase of additional tools for new car shops.....	1,309 35
Horse, wagon, etc., purchased during year for general purposes and construction work	3,088 43
	\$99,485 69
Credit per books of old companies.....	4,565 83
	<u>\$94,919 86</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$408,949 36
Less operating expenses (excluding all taxes).....	251,277 52
Net earnings from operation.....	<u>\$157,671 84</u>

Income from other sources, as follows, viz.:

Advertising	\$3,567 82	
Rental of track.....	240 00	
Interest	25,000 00	
		<u>28,807 82</u>
Gross income from all sources.....		<u>\$186,479 66</u>

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$200,000 00	
Interest on floating debt due and accrued.....	38,094 70	
		<u>\$238,094 70</u>
Taxes { On property used in operation of road	\$12,660 59	
{ On earnings and capital stock.....	4,089 49	
		<u>16,750 08</u>
		<u>254,844 78</u>
Deficit for year ending June 30, 1898.....		<u>\$68,365 12</u>

General income account:

Surplus up to June 30, 1897.....	\$25,647 01	
Credits during year.....	127 21	
		<u>\$25,774 22</u>
Charges to profit and loss during year.....	10,033 89	
		<u>15,740 33</u>
Total deficit June 30, 1898.....		<u>\$52,624 79</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$406,500 20
Chartered cars	588 20
Freight	1,860 96
Total gross earnings....	<u>\$408,949 36</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$8,604 00
Miscellaneous expenses, general office.....	2,945 17
Insurance	5,508 06
Law expenses	4,065 02
Injuries and damages.....	14,227 52
Contingent expenses	4,701 15
	<u>\$40,050 92</u>

Transportation expenses:

Car service	\$115,744 71
Car-house expenses	11,091 77
Operation of power house.....	20,150 23
Fuel	15,668 22
	<u>162,654 93</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$10,009 36
Maintenance and repairs of overhead construction.....	6,682 57
Maintenance, repairs and renewals of buildings.....	421 97
Removal of snow and ice.....	1,585 50
	<u>18,699 40</u>

Maintenance of equipment:

Repairs of cars.....	\$15,018 45
Repairs of electrical equipment of cars.....	7,868 27
Repairs of steam plant.....	3,137 86
Repairs of electrical plant.....	124 18
Repairs of tools and machinery.....	115 99
Miscellaneous expenses	3,607 52
	<u>29,872 27</u>

Total operating expenses.....	<u>\$251,277 52</u>
-------------------------------	---------------------

Operating cost, 61.42 per cent. of earnings (excluding taxes).
 Operating cost, 65.51 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 10.58 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$2,719 59
Cash fares	406,500 20
Chartered cars	588 20
Freight	1,860 96
Advertising	3,567 82
Bills payable (temporary loans).....	165,000 00
Accounts receivable	62,178 75
Capital stock	150,000 00
	<u>\$792,415 52</u>

DISBURSEMENTS.

Operating expenses	\$251,277 52
Taxes { On property used in operation.....	3,946 06
{ On earnings and capital stock.....	4,044 59
Interest on funded debt.....	200,000 00
Other interest	28,753 18
Construction and equipment.....	47,869 42
Loans	90,360 72
E., I. & P. Co. stock.....	150,000 00
Accidents	14,227 52
Cash on hand June 30, 1898.....	1,936 51
	<u>\$792,415 52</u>

NEW YORK AND QUEENS C

General Balance Sheet, June 3

ASSETS.

Cost of road.....
Cost of equipment.....

Other permanent investments, as follows, viz.:

Stock of other companies.....
Bonds of other companies.....

Less contingent fund.....

Current assets, as follows, viz.:

Cash on hand.....
Open accounts
Material and supplies on hand.....
Profit and loss (deficiency).....

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....
Loans
Accounts payable
Commercial paper
Real estate mortgages.....
Accrued taxes
Accrued legal expenses.....
Accrued interest on special loans.....
Special loan
Salaries and pay-rolls.....

Traffic and Mileage Statistic

Number of passengers carried, including transfers.....
Number of transfers.....
Number of transfer points.....
Number of tons of freight carried.....

Passenger car mileage.....
Freight car mileage.....

Total car mileage.....

Maximum speed, miles per hour.....
Rate of fare per passenger
Cars are run every.....2, 4,
Average number of employees (including officials) during year.....
Aggregate amount of salaries and wages paid them.....
Stations, passenger
Power houses
Car houses
Number of horses owned.....
Road constructed and opened for business during the year, mi.....
Steam railroad crossings over or under grade.....

Passenger cars are heated and lighted by electricity and ven

Characteristics of Road and Equip

Single track, main line, electric "A" from Thirty-fourth st
via Jackson avenue, Woodside, Corona, Newtown to Flushing
Single track, main line, electric "B" from Jackson avenue,
avenue, to Ninety-second street Ferry, thence via Fulton
Flushing avenue, via Ehret avenue, to North Beach, also
way

	Miles.
Single track, main line, electric "C" from Jackson avenue, via Steinway avenue, via Riker avenue to North Beach	3.69
Single track, main line, electric "D" from Jackson avenue, via Jane street to Flushing avenue and Newtown Road	2.62
Single track, main line, electric "E" from Jackson and Vernon avenues, via Borden avenue to Lutheran Cemetery	4.77
Single track, main line, electric "F" from Flushing to College Point, extensions through Second and Third avenues.....	5.32
Single track, main line, electric "G" from Jackson avenue direct line to Flushing	3.60
Total single track, main line.....	36.41

	Miles.
Second track, main line, "A"	6.85
Second track, main line, "B"	7.32
Second track, main line, "C"	3.69
Second track, main line, "D"	2.17
Second track, main line, "E"	3.13
Second track, main line, "F"	0.00
Second track, main line, "G"	3.00

Second total 25.16

	Miles.
Sidings, "A"	2.45
Sidings, "B" .....	.33
Sidings, "C" .....	.78
Sidings, "D" .....	.06
Sidings, "E" .....	.14
Sidings, "F" .....	.45

Total sidings 4.25

Total main line, second track and sidings..... 66.82

Laid with steel rail.....	65.12
Laid with iron rail.....	1.70

Weight of rails per yard—steel, maximum, 83 lbs.; minimum, 77 lbs.; iron, maximum, 45 lbs.; minimum, 32 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with paved streets through city, gravel and macadam through villages.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	65	21
Open cars	118	25
Freight cars	8	.....
Service cars	12	.....
Total	201	46

NEW YORK AND QUEENS C

OTHER EMPLOYEES.

Conductors
Drivers
Motormen
Starters
Watchmen.....
Switchmen.....
Roadmen.....
Linemen
Engineers.....
Firemen
Machinists and mechanics

RECAPITULATION OF ACCIDENT

	Inj
Passengers.....	

Total paid for injuries and damages caused by accidents:
Paid by the company.....

Officers of the Company.

Name.	Title.
W. H. SHELMERDINE.....	President.....
J. R. BEETEM.....	Vice-Pres. and Gen. Mgr.
I. M. TRITT.....	Secretary and Treasurer..

Directors of the Company

Name.
W. H. SHELMERDINE.....
E. J. MATHEWS.....
JAMES M. GREGG.....
C. D. SIMPSON.....
J. R. BEETEM.....
E. L. BUSHE.....
JAS. MAGNOLIA.....
FRANK P. MAIZE.....
G. H. MCDONNELL.....

Title of company, New York and Queens County Railway C
General offices at 7 Borden avenue, Long Island City, N.
Date of close of fiscal year. June 30.
Date of stockholders' annual meeting, third Thursday in J
For information concerning this report, address J. R. B
General Manager.

NIAGARA FALLS AND LEWISTON.

(Date of charter, October 1, 1880.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	14,000	\$1,400,000
Number of stockholders.....		41

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on am't outstanding.
			Rate.	When payable.			
First mortgage		5	c.	June & Dec.	\$1,000,000	\$35,000	\$35,000

Per mile of road owned, { Capital stock outstanding, \$200,000. Cash realized on same,
 7 miles. { Funded debt outstanding, 5,000. Cash realized on same, \$5,000

Cost of Road and Equipment.

ROAD	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$53,504 29	\$1,182,638 42
Overhead construction		18,002 82
Superintendence and organization expenses.....	*21,285 98	140,168 74
Law expenses	*21,904 20	160,450 18
Engineering expenses.....		7,109 90
Right of way	17,335 45	226,038 42
Buildings and fixtures used in operation of road.....	362 89	3,905 47
Real estate not used in operation of road		202,543 17
Interest and discount charged to construction.....	*5,088 48	41,518 45
Road built by contract.....		100,000 00
Purchase of constructed road.....		17,716 78
Total cost of road.....	\$22,823 41	\$2,100,122 06
EQUIPMENT.		
Motor cars.....		\$47,245 21
Grand total cost of road and equipment	\$22,823 41	\$2,147,367 27
Cost of road per mile owned.....		\$300,017 42
Cost of equipment per mile of road owned.....		6,749 85
Cost of road and equipment per mile of road owned.....		\$306,766 27

*Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track and roadway construction:

Balance due construction account, construction of roadbed and supplies adjusted subsequent to June 30, 1897.....	\$49,091 16	
For amount expended near Rapids, elevator cutting into rock embankment, thereby substituting a rock roadbed for a temporary dirt filling.....	4,413 13	
		\$53,504 29

Superintendence and organization:

Balance due superintendence of construction, clerks and office expenses..		1,714 02
---	--	----------

Law expenses:

Law expenses in connection with right of way.....		5,005 80
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Right of way:

Balance due DeVeaux College.....	\$15,000 00	
Niagara Falls Ferry Association.....	1,712 95	
Engineer and appraisal Commissioners.....	166 50	
		17,335 45

Buildings, fixtures, etc.:

Extension and equipment of car house.....	\$196 13	
Office fixtures	166 20	
		362 33

Interest and discount:

Amount accrued on account of construction and right of purchase.....		18,792 05
		\$96,713 94

Profit and loss account:

Interest and discount.....	\$23,890 53	
Superintendent and organization.....	23,000 00	
Law expenses	27,000 00	
		73,890 53

Total.....		\$22,823 41
------------	--	-------------

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.	\$73,557 07
Less operating expenses (excluding all taxes).....	28,127 84
Net earnings from operation.....	\$45,429 73

Income from other sources, as follows, viz.:

Rental of buildings or property.....	12,056 24
Gross income from all sources.....	\$57,485 97

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$1,750 00	
Interest on floating debt due and accrued....	49,162 05	
		\$50,912 05
Taxes { On property used in operation of road	\$4,643 71	
{ On earnings and capital stock.....	1,050 00	
		5,698 71
		56,610 76

Surplus for year ending June 30, 1898.....	\$875 21
--	----------

General income account:

Surplus up to June 30, 1897.....	\$73,890 53
----------------------------------	-------------

Charged to profit and loss, credit to construction account:

Superintendence and organization.....	\$23,000 00	
Law expenses	27,000 00	
Interest and discount.....	23,890 53	
		73,890 53

Total surplus June 30, 1898.....	\$875 21
----------------------------------	----------

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$13,498 25	
Sale of tickets.....	59,815 66	
Chartered cars	203 50	
Express		\$73,517 41
		39 66
Total gross earnings		<u>\$73,557 07</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$3,694 23	
Miscellaneous expenses, general office.....	2,779 06	
Insurance	1,146 68	
Law expenses	772 17	
Injuries and damages.....	7,114 23	
Contingent expenses	115 95	
		<u>\$15,622 32</u>

Transportation expenses:

Car service	\$4,684 27	
Car house expenses.....	450 36	
Hired power	3,594 02	
		<u>8,728 65</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$2,063 43	
Maintenance and repairs of overhead construction.....	251 04	
Maintenance, repairs and renewals of buildings.....	367 54	
		<u>2,682 01</u>

Maintenance of equipment:

Repairs of cars	\$176 91	
Repairs of electrical equipment of cars.....	917 45	
		<u>1,094 36</u>

Total operating expenses		<u>\$28,127 34</u>
--------------------------------	--	--------------------

Operating cost, 38 per cent. of earnings (excluding taxes).

Operating cost, 45 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 17.25 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$5,354 46
Cash fares	13,498 25
Sale of tickets.....	59,815 66
Chartered cars	203 50
Express	39 66
Bills payable (temporary loans).....	264,921 10
Bills receivable	5,811 25
Open accounts	13,282 37
	<u>\$362,956 25</u>

DISBURSEMENTS.

Operating expenses	\$20,405 40
Taxes { On property used in operation.....	4,648 71
{ On earnings and capital stock.....	1,050 00
Interest on funded debt.....	1,760 00
Other interest	49,162 06
Loans	269,976 54
Miscellaneous	24,222 81
Cash on hand June 30, 1898.....	1,740 74
	<u>\$362,956 25</u>

NIAGARA FALLS AND LEV

General Balance Sheet, June

ASSETS.

Cost of road.....
Cost of equipment.....

Other permanent investments, as follows, viz.:

Real estate

Current assets, as follows, viz.:

Cash on hand.....
Bills receivable
Open accounts
Material and supplies on hand.....

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Loans
Accounts payable
Sundries
Profit and loss (surplus).....

Traffic and Mileage Statist

Number of passengers carried.....
Passenger car mileage.....
Maximum speed, miles per hour.....
Rate of fare per passenger.....
Cars are run every.....10 minutes in summer
Average number of employees (including officials) during
Aggregate amount of salaries and wages paid them.....
Car houses
Cost of real estate now held by company, exclusive of
operation
Total assessed value of real estate and personal property of
Steam railroad crossings under grade.....
Highway crossings at grade without protection.....

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equ

TRACK.

Single track, main line, electric.....
Second track, main line, electric.....
Grand total tracks.....
Laid with steel rail.....

Weight of rails per yard, steel, maximum, 60 lbs. Gauge

Box cars
Open cars
Total.....

NAME OF ROAD.	From	To	Miles owned.
Niagara Falls and Lewiston	Niagara Falls...	Lewiston	7

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
General officers and clerks.....	\$4,650 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per month.
Conductors	12	\$45 00
Motormen	10	45 00
Roadmen	10	41 25
Linemen	10	45 00

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	17
<i>Total paid for injuries and damages caused by accidents:</i>	
Paid by the company.....	\$7,114 22

Officers of the Company.

Name.	Title.	Official Address.
J. M. BRINKER.....	President.....	42 Coal and Iron Bx., Buffalo, N. Y.
HERBERT P. BISSELL.....	Secretary.....	Buffalo, N. Y.
R. W. JONES.....	Treasurer.....	Buffalo, N. Y.
JOSEPH K. BROOKS.....	Superintendent.....	Niagara Falls, N. Y.

(Date of charter, October 20, 188

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt

CAPITAL STOCK.

	COMM.
	Number of shares.
Authorized by law or charter.....	7,500
Issued for actual cash.....	388½
Issued on account of construction	5,831½
Total	6,900

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	Years.	INTEREST.
			When

Per mile of road owned, } Capital stock outstanding
 10.7 miles. } Funded debt outstanding

Cost of Road and Equipment.

ROAD.	A or b du Juz
Track and roadway construction	
Right of way	
Buildings and fixtures used in operation of road.....	
Road built by contract.....	
Total cost of road.....	
EQUIPMENT.	
Motor cars.....	
Other than motor cars	
Horses and rolling stock other than cars.....	
Total cost of equipment.....	
Grand total cost of road and equipment.....	

* Credit.

Cost of road per mile owned.....	\$87,951 00
Cost of equipment per mile of road owned.....	18,467 80
Cost of road and equipment per mile of road owned.....	<u>106,418 81</u>

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Replacing with brick the stone pavement at intersection Main street and Ontario avenue.....	\$366 75	
Less payment from the city for the stone.....	239 80	
		\$126 95
Replacing with heavy rails 1,600 feet of track on Buffalo avenue.....		1,512 61
First installment of paving assessment No. 15, for paving 10,050.46 yards asphalt on Falls street, Erie and Buffalo avenues, from Third street to Portage road.....		2,470 12
Right of way account of proceedings in Supreme Court to cross tracks of Erie Railroad on Ontario and Pine avenues and Sugar street.....		500 00
		<u>\$4,618 68</u>
<i>Credit:</i>		
Sale of three generators, two boilers and one engine.....		3,411 75
		<u>\$1,196 93</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$85,478 79
Less operating expenses (excluding all taxes).....		<u>41,938 73</u>
Net earnings from operation.....		\$23,490 06
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$550 00	
Rental of track.....	29,409 39	
Sale of power or electric lighting.....	917 40	
Interest	43 24	
		<u>30,920 12</u>
Gross income from all sources.....		\$54,400 18
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued....	\$31,080 00	
Interest on floating debt due and accrued....	102 40	
		<u>\$31,182 40</u>
Taxes { On property used in operation of road	\$4,945 76	
{ On earnings and capital stock.....	1,646 49	
		<u>6,592 25</u>
		<u>\$7,774 65</u>
Net income from all sources.....		\$16,625 54
<i>Payments from net income as follows, viz.:</i>		
Dividends declared, 1 per cent. on \$60,000 common stock.....		<u>600 00</u>

Analysis of Gross Earnings and Operating Expenses.—Continued.

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$3,566 68	
Miscellaneous expenses, general office.....	528 52	
Insurance	861 00	
Law expenses	2,898 00	
Injuries and damages and accident insurance.....	2,107 00	
Contingent expenses	697 42	
		\$10,648 62
<i>Transportation expenses:</i>		
Car service	\$15,064 53	
Hired power	6,250 00	
		21,304 53
<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$3,150 56	
Maintenance and repairs of overhead construction.....	1,064 21	
Removal of snow and ice.....	499 57	
		4,714 34
<i>Maintenance of equipment:</i>		
Repairs of cars.....		5,331 24
Total operating expenses.....		\$41,998 73

*Operating cost, 43.5 per cent. of earnings (excluding taxes).
 *Operating cost, 50.4 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 10.9 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$401 92
Cash fares	60,970 88
Sale of tickets.....	4,184 75
Mail	323 16
Advertising	550 00
Bills payable (temporary loans).....	5,000 00
Other sources	26,218 05
Accounts receivable	3,542 37
	<u>\$101,191 13</u>

DISBURSEMENTS.

Operating expenses	\$41,139 17
Taxes { On property used in operation.....	4,945 76
{ On earnings and capital stock.....	1,646 49
Interest on funded debt.....	31,080 00
Other interest	102 40
Dividends	6,000 00
Construction and equipment.....	1,198 93
Loans	12,455 00
Bills receivable	44 40
Accounts payable	2,477 45
Cash on hand June 30, 1898.....	101 53
	<u>\$101,191 13</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$941,075 80	
Cost of equipment.....	197,603 39	
		\$1,138,679 19
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$101 53	
Bills receivable	95 79	
Open accounts	4,152 08	
		4,349 40
		<u>\$1,143,028 59</u>

*Includes receipts from Buffalo and Niagara Falls Electric Railway and Niagara Falls and Lewiston Railroad.

LIABILITIES.

Capital stock	\$200,000 00
Funded debt	518,000 00

Current liabilities, as follows, viz.:

Loans	5,000 00
Accounts payable	559 58
Profit and loss (surplus).....	19,169 03
	<hr/>
	\$1,143,028 59

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,614,943
Number of transfers.....	149,641
Number of transfer points.....	4
Total car mileage	334,692
Maximum speed, miles per hour.....	20
Rate of fare per passenger.....	5c
Cars are run every.....	7½ to 30 min.
Average number of employees (including officials) during year.....	33
Aggregate amount of salaries and wages paid them.....	\$22,700 00
Car houses	1
Number of horses owned.....	3
Total assessed value of real estate and personal property of company...	\$215,589 00
Steam railroad crossings at grade, unprotected.....	1
Steam railroad crossings at grade protected by flagmen.....	4
Steam railroad crossings at grade protected by gates	1
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	4

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	2.50
Single track, branches, electric.....	8.20
Total single track.....	<hr/> 10.70
Second track, main line, electric.....	2.54
Second track, branches, electric.....	2.39
Total second track.....	<hr/> 5.39
Sidings on main line and branches, electric.....	.41
Grand total tracks and sidings.....	<hr/> 16.41
Laid with steel rail.....	<hr/> 16.41

Weight of rails per yard—steel, maximum, 73 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone.

EQUIPMENT.	NUMBER OWNED.	Number used with cars.
------------	---------------	------------------------------

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Owued.
Main line.....	State Reservation	Whirlpool Rapids	2.50
Buffalo Avenue.....	Second street.....	City line.....	2.88
Pine Avenue.....	Main street.....	Sugar street.....	1.70
Ontario and Sugar.....	Main street.....	Buffalo avenue.....	8.70
			10.70

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$3,566 68

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 50 to 1 67
Motormen	10	1 50 to 1 67
Starters	10	2 00
Roadmen	10	1 25 to 1 67
Linemen	10	1 75
Electricians	10	2 00
Machinists and mechanics	10	1 50 to 1 67

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	5
Employees	1
Total.....	6

Total paid for injuries and damages caused by accidents:

Paid by insurance companies.....	\$4,640 05
Paid by the company.....	337 50
Total.....	\$4,977 55

Officers of the Company.

Name.	Title.	Official Address.
JOSEPH T. JONES.....	President.....	Buffalo, N. Y.
CHARLES B. HILL.....	Secretary and Treasurer.....	Buffalo, N. Y.
JOHN C. BREWSTER.....	Superintendent.....	Niagara Falls, N. Y.

Directors of the Company.

Name.	Residence.
JOSEPH T. JONES.....	Buffalo, N. Y.
CHARLES A. SWEET.....	Buffalo, N. Y.
ADELBERT MOOT.....	Buffalo, N. Y.
GEORGE L. LEWIS.....	Buffalo, N. Y.
WM. H. JOHNSON.....	Buffalo, N. Y.
WM. B. RANKINE.....	New York city.
HARLOW C. CURTIS.....	Buffalo, N. Y.
ALEX. J. PORTER.....	Niagara Falls, N. Y.
LORAN L. LEWIS, JR.....	Buffalo, N. Y.
CHARLES B. HILL.....	Buffalo, N. Y.

Title of company, Niagara Falls and Suspension Bridge Railway Company.

General offices at Niagara Falls, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Thursday in November.

For information concerning this report, address Chas. B. Hill, Treasurer, 122 Pearl street, Buffalo, N. Y.

NIAGARA FALLS, WHIRLPOOL AND NORTHERN.

(Date of charter, March 3, 1894.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	500	\$50,000	.....
Issued for actual cash	51	\$5,100	\$5,100
Issued for services, rights of way and properties	449	44,900	.....
Total now outstanding	500	\$50,000	\$5,100

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	When due.	INTEREST.		Amount authorized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	July 24, 1894	July 1, 1903	p. c. 5	Jan. & July	\$30,000	\$32,500	\$22,500

Per mile of road owned, { Capital stock outstanding \$28,571 40
1.75 miles. { Funded debt outstanding 12,857 14

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Right of way.....	\$50,000 00
Road built by contract.....	20,200 00
Total cost of road.....	\$70,200 00

EQUIPMENT.

Motor car	\$2,300 00
Grand total cost of road and equipment.....	\$72,500 00
Cost of road per mile owned.....	\$40,114 28
Cost of equipment per mile of road owned.....	1,314 28
Cost of road and equipment per mile of road owned.....	41,428 56

NIAGARA FALLS, WHIRLPOOL AND NORTHERN.

1145

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$3,039 35
Less operating expenses (excluding all taxes).....		<u>3,412 92</u>
Gross deficit from all sources.....		\$373 57
<i>Other charges, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$1,125 00	
Taxes { On property used in operation of road.....	\$222 24	
{ On earnings and capital stock.....	<u>34 67</u>	
	256 91	
		<u>1,381 91</u>
Deficit for year ending June 30, 1898.....		\$1,755 48
<i>General income account:</i>		
Deficit up to June 30, 1897.....		<u>809 06</u>
Total deficit June 30, 1898.....		<u><u>\$2,564 54</u></u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	<u><u>\$3,039 35</u></u>
------------------	--------------------------

OPERATING EXPENSES.

<i>General expenses:</i>		
Injuries and damages (casualty insurance).....		\$83 00
<i>Transportation expenses:</i>		
Car service	\$1,835 58	
Hired power	<u>900 00</u>	
		2,735 58
<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$12 75	
Maintenance and repairs of overhead construction.....	<u>2 25</u>	
		15 00
<i>Maintenance of equipment:</i>		
Repairs of cars.....		<u>579 34</u>
Total operating expenses.....		<u><u>\$3,412 92</u></u>

Operating cost, 112 per cent. of earnings (excluding taxes).

Operating cost, 121 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 7.4 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$119 98
Cash fares	<u>3,039 35</u>
	<u><u>\$3,159 33</u></u>

DISBURSEMENTS.

Operating expenses	\$2,502 10
Taxes { On property used in operation.....	222 24
{ On earnings and capital stock.....	<u>34 67</u>
Accounts payable	366 54
Cash on hand June 30, 1898.....	<u>33 78</u>
	<u><u>\$3,159 33</u></u>

NIAGARA FALLS, WHIRLPOOL AND NORTHERN.

(Date of charter, March 2, 1894.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total per value.	
Authorized by law or charter	500	\$50,000	.....
Issued for actual cash.....	51	\$5,100	\$5,100
Issued for services, rights of way and prop- erties.....	449	44,900	.....
Total now outstanding	500	\$50,000	\$5,100

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	When due.	INTEREST.		Amount authorized	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	July 24, 1894	July 1, 1903	p. c. 5	Jan. & July	\$30,000	\$32,500	\$32,500

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$3,039 35
Less operating expenses (excluding all taxes).....		<u>3,412 92</u>
Gross deficit from all sources.....		\$373 57
<i>Other charges, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$1,125 00	
Taxes { On property used in operation of road	\$222 24	
{ On earnings and capital stock.....	<u>34 67</u>	
	256 91	
		<u>1,381 91</u>
Deficit for year ending June 30, 1898.....		\$1,755 48
<i>General income account:</i>		
Deficit up to June 30, 1897.....		<u>309 06</u>
Total deficit June 30, 1898.....		<u><u>\$2,564 54</u></u>

Analysis of Gross Earnings and Operating Expenses.
EARNINGS.

Cash fares	<u>\$3,039 35</u>
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OPERATING EXPENSES.

<i>General expenses:</i>		
Injuries and damages (casualty insurance).....		\$33 00
<i>Transportation expenses:</i>		
Car service	\$1,835 58	
Hired power	<u>900 00</u>	
		2,735 58
<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$12 75	
Maintenance and repairs of overhead construction.....	<u>2 25</u>	
		15 00
<i>Maintenance of equipment:</i>		
Repairs of cars.....		<u>579 34</u>
Total operating expenses.....		<u><u>\$3,412 92</u></u>

Operating cost, 112 per cent. of earnings (excluding taxes).
 Operating cost, 121 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 7.4 cents per car mile (excluding taxes).

Cash Statement.
RECEIPTS.

Cash on hand June 30, 1897.....	\$119 98
Cash fares	<u>3,039 35</u>
	<u><u>\$3,159 33</u></u>

DISBURSEMENTS.

Operating expenses	\$2,502 10
Taxes { On property used in operation.....	222 24
{ On earnings and capital stock.....	<u>34 67</u>
Accounts payable	366 54
Cash on hand June 30, 1898.....	<u>33 78</u>
	<u><u>\$3,159 33</u></u>

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$70,200 00	
Cost of equipment	2,300 00	
		\$72,500 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....		33 78
Profit and loss (deficiency).....		2,564 54
		\$75,098 32
LIABILITIES.		
Capital stock	\$50,000 00	
Funded debt	22,500 00	
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....		1,687 50
Accounts payable		810 82
		\$75,098 32

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	\$1,818
Number of transfers.....	21,031
Number of transfer points.....	1
Total car mileage.....	46,063
Maximum speed, miles per hour.....	16
Rate of fare per passenger.....	5c
Cars are run every.....	30 minutes.
Average number of employees (including officials) during year.....	3
Aggregate amount of salaries and wages paid them	\$1,739 00
Total assessed value of real estate and personal property of company....	\$9,907 00
Highway crossings at grade without protection.. ..	2

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	1.75
Laid with steel rail.....	1.75
Weight of rails per yard—steel, maximum, 65 lbs.; minimum, 65 lbs. Gauge of track, 4 feet 8½ inches.	
	Number owned— Motor.
Box car	1

DETAILS OF ROAD OWNED.

NIAGARA FALLS, WHIRLPOOL AND NORTHERN.

1147

RECAPITULATION OF ACCIDENTS.

	Killed.
Other than passenger or employee.....	1

Officers of the Company.

Name.	Title.	Official Address.
A. J. PORTER.....	Secretary and Treasurer.....	Niagara Falls, N. Y.
CHARLES B. HILL.....	Superintendent.....	Buffalo, N. Y.
J. C. BREWSTER.....	President.....	Niagara Falls, N. Y.

Directors of the Company.

Name.	Residence.
J. T. JONES.....	Buffalo, N. Y.
WM. B. RANKINE.....	New York city.
GEORGE L. LEWIS.....	Buffalo, N. Y.
ALEXANDER J. PORTER.....	Niagara Falls, N. Y.
JOHN C. BREWSTER.....	Niagara Falls, N. Y.
D. B. SWEET.....	Buffalo, N. Y.
CHARLES B. HILL.....	Buffalo, N. Y.
J. B. VOGT.....	Niagara Falls, N. Y.
BURT VAN HORN.....	Buffalo, N. Y.

Title of company, Niagara Falls, Whirlpool and Northern Railway.
General offices at Niagara, N. Y.
Date of close of fiscal year, November 1.
Date of stockholders' annual meeting, third Friday in March.
For information concerning this report, address Charles B. Hill, Treasurer, 122 Pearl street, Buffalo, N. Y.

OGDENSBURG.

(Date of charter, December 22, 1885.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding	1 500	\$150,000

Number of stockholders.....	17
-----------------------------	----

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Sept. 2, 1895	30	P c 8	Semi-annually	\$150,000	\$146,500

Per mile of road owned, {	Capital stock outstanding.....	\$15,789 47
9.5 miles. {	Funded debt outstanding.....	11,421 05

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1898.

ROAD.	
Road built and equipped by contract.....	\$253,500 00
Cost of road and equipment per mile of road owned.....	\$27,210 52

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$19,561 90
Less operating expenses (excluding all taxes).....	10,622 61
Net earnings from operation.....	\$8,939 29
<i>Income from other sources, as follows, viz.:</i>	
Advertising	126 64
Gross income from all sources.....	\$9,075 23
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$4,519 00
Taxes { On property used in operation of road	\$238 86
{ On earnings and capital stock.....	167 16
	406 02
	6,916 02
Surplus for year ending June 30, 1898.....	\$2,159 91
<i>General income account:</i>	
Deficit up to June 30, 1897.....	2,055 40
Total surplus June 30, 1898.....	\$104 51

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$19,561 90
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OPERATING EXPENSES.

<i>General expenses:</i>	
Salaries of general officers and clerks ..	\$1 262 22

Analysis of Gross Earnings and Operating Expenses.—Continued.

<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$276 30	
Maintenance and repairs of overhead construction.....	38 54	
Removal of snow and ice.....	367 57	
<i>Maintenance of equipment:</i>		
		\$682 41
Repairs of cars.....	\$250 23	
Miscellaneous expenses	198 30	
		448 58
Total operating expenses		\$10,622 61

Operating cost, 54 per cent. of earnings (excluding taxes).
 Operating cost, 56.5 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 4.9 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.		
Cash on hand June 30, 1897.....		\$908 45
Cash fares		19,561 90
Advertising		136 64
		\$20,606 99
DISBURSEMENTS.		
Operating expenses	\$10,622 61	
Taxes { On property used in operation.....	238 86	
{ On earnings and capital stock.....	167 16	
Interest on funded debt.....	6,510 00	
Cash on hand June 30, 1898.....	3,068 36	
		\$20,606 99

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road and equipment.....		\$258,500 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$3,068 36	
Material and supplies on hand.....	100 00	
		3,168 36
		\$261,668 36
LIABILITIES.		
Capital stock		\$150,000 00
Funded debt		108,500 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$2,170 00	
Accounts payable	893 85	
		3,063 85
Profit and loss (surplus).....		104 51
		\$261,668 36

Traffic and Mileage Statistics.

Number of passengers carried.....	891,238
Total car mileage.....	216,144
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Cars are run every.....	15 min.
Average number of employees (including officials) during year.....	30
Aggregate amount of salaries and wages paid them.....	\$3,741 90
Stations, passenger	1
Power houses	1
Car houses	1
Cost of real estate now held by company, exclusive of that used in operation	\$2,500 00
Total assessed value of real estate and personal property of company....	\$9,800 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Highway crossings at grade without protection.....	1

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	5.25
Single track, branches, electric.....	4.25
Total single track.....	9.50
Sidings on main line and branches, electric.....	.50
Grand total, tracks and sidings.....	10
Laid with steel rail.....	10

Weight of rails per yard, steel, maximum, 48 lbs. Gauge of track, 4 feet 8½ inches.
Ballasted with macadam.

EQUIPMENT.	Number owned— Motors.
Box cars	4
Open cars	7
Total	11

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Ford Street Line	New York avenue.....	Hospital.....	5.95
State Street Line	Ford and State streets.....	Cemetery	1.75
King Street Line.....	New York avenue	Match factory	1.75
Patterson Street Line.....	Ford and Patterson streets	O. & L. C. depot.....	.75
Depot Line.....	New York av. and King st.	R. W. & O. depot.....	.50
			10.00

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent	\$900 00
Clerk	416 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per hour.
Conductors.....	10	10c.
Motormen.....	10	12½
Linemen.....	10	20
Engineers.....	12	13
Firemen	12	12
Electricians.....	10	20
Machinists and mechanics	10	15

Total paid for injuries and damages caused by accidents:

Paid by the company.....	\$90 00
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Officers of the Company.

Name.	Title.	Official Address.
H. A. SAGE.....	President.....	Easton, Pa.
H. W. COOLEY.....	Secretary.....	Easton, Pa.
JOHN B. REILLY.....	Treasurer.....	Philadelphia, Pa.
LOUIS RICHTER.....	Superintendent.....	Ogdensburg, N. Y.

<i>Name.</i>	<i>Directors of the Company.</i>	<i>Residence.</i>
JOHN F. DOLAN.....		Elizabeth, N. J.
JOHN B. REILLY.....		Philadelphia, Pa.
HENRY GREEN.....		Easton, Pa.
EDGAR A. NEWELL.....		Ogdensburg, N. Y.
R. B. WATERMAN.....		Ogdensburg, N. Y.
GEO. W. GREEMAN.....		Trenton, N. J.
H. A. SAGE.....		Easton, Pa.

Title of company, Ogdensburg Street Railway Company.

General offices at Ogdensburg, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Tuesday in February.

For information concerning this report, address H. A. Sage, President, Easton, Pa.

OLEAN.

(Date of charter, March 1, 1880.)

For history of organization, etc., see Report of 1897.

Since last report the road has changed hands and the present management states that the following report is as complete as can be made from the records which came into their possession.

On June 30, 1897, the Board of Railroad Commissioners granted an application for an increase in the capital stock of the company from \$16,000 to \$300,000.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	2,000	\$300,000	.....
Issued for actual cash.....	155	\$15,500	\$15,500
Issued on account of construction	2,840	284,000	.....
Total now outstanding	2,995	\$299,500	\$15,500

Number of stockholders 22

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	Rate.	When payable.	Amount authorized.	Amount outstanding.	realized on amount outstanding.
Bonds	May 1898	30	6	Jan. & July	\$80,000	\$79,000	\$67,880
Bonds	June 1897	30	5	Dec. & June	300,000	200,000	.....
Total .....	.....	.....	.....	.....	\$380,000	\$279,000	\$67,880

	Cost of road and equipment.	road and equipment up to June 30, 1898.
	Road.	
Grand total cost of road and equipment.....		\$596,868 77

Income Account for Year Ending June 30, 1898.

Gross income from all sources.....	\$24,977 00
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Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	*15c
Motormen.....	11	*15c
Engineers	12	\$1 80
Barrenmen	13	1 50

Officers of the Company.

Name.	Title.	Official Address.
JOHN FORBES.....	President.....	Olean, N. Y.
GIDEON H. STRONG.....	Secretary and Treasurer.....	Olean, N. Y.
JOHN FORBES.....	Superintendent.....	Olean, N. Y.

Directors of the Company.

Name.	Residence.
JOHN FORBES.....	Olean, N. Y.
THOMAS GILLIGAN.....	Olean, N. Y.
G. H. STRONG.....	Olean, N. Y.
CLARE WILLARD.....	Olean, N. Y.
EDWARD ROGERS.....	Olean, N. Y.
C. P. KING.....	Philadelphia, Pa.
F. H. TRENT.....	Wayne, Pa.

Title of company, The Olean Street Railway.

General offices at Olean, N. Y.

Date of close of fiscal year June 30

OLEAN, ROCK CITY AND BRADFORD.

(Date of consolidation, June 22, 1897.)

The Olean, Rock City and Bradford Railroad Company is a consolidation of two companies of the same name, one company having been formed under New York laws, and one company under Pennsylvania laws. The contract of consolidation or merger was dated May 22, 1897, and filed at Albany, N. Y., and Harrisburg, Pa., June 22, 1897. Original charter of New York company filed February 26, 1897. Its articles of incorporation stated that it was to be eleven miles in length, "beginning at the north end of the railroad bridge near Pierce's tannery, in the town of Olean, and running thence southwesterly along the line heretofore occupied by the Olean, Bradford and Warren Railroad, to and intersecting with the State line between the States of New York and Pennsylvania, at a village or hamlet called State Line; original capital stock, 1,100 shares; par value, \$110,000. Stock of consolidated company, 2,100 shares; par value, \$210,000.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	2,100	\$210,000 00	\$210,000 00
Number of stockholders			24

FUNDED DEBT.

Designation of Lien.	Date.	Term, years	Rate.	When payable.	Amount authorized.	Amount outstanding	realized on amount outstanding.
First mortgage	July 15, 1897	20	6	July and Jan.	\$180,000 00	\$6,500 00	\$6,500 00

Per mile of road owned, 17.5 miles. } Capital stock outstanding, \$12,000. Cash realized on same, \$12,000
 } Funded debt outstanding, \$71. Cash realized on same, \$71

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1896.

ROAD.		
Track and roadway construction and rights of way.....		\$229,969 91
Overhead construction		35,412 50
Law and engineering expenses		3,514 68
Buildings and fixtures used in operation of road.....		10,162 89
Real estate not used in operation of road.....		3,018 28
Total cost of road.....		\$282,078 26

Cost of Road and Equipment.—Continued.

EQUIPMENT.		road and equip- ment up to June 30, 1898.
Power station equipment.....		\$70,981 56
Motor cars		36,020 49
Tools and machinery and rolling stock other than cars.....		3,942 87
Total cost of equipment.....		<u>\$110,944 92</u>
Grand total cost of road and equipment.....		<u>\$393,023 28</u>
Cost of road per mile owned.....		\$16,118 76
Cost of equipment per mile of road owned.....		6,339 70
Cost of road and equipment per mile of road owned.....		<u>22,458 46</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$25,826 05
Less operating expenses (excluding all taxes).....		<u>24,623 83</u>
Gross income from all sources.....		\$1,002 22
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$373 75	
Interest on floating debt due and accrued....	<u>8,806 04</u>	
		\$9,179 79
Taxes { On property used in operation of road	\$487 33	
{ On earnings and capital stock.....	<u>58 12</u>	
		545 45
		<u>9,225 24</u>
Total deficit June 30, 1898.....		<u>\$8,223 51</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares and sale of tickets.....	<u>\$25,826 05</u>
-------------------------------------	--------------------

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$1,194 09	
Miscellaneous expenses, general office.....	1,749 40	
Insurance	1,846 73	
Injuries and damages.....	143 70	
Miscellaneous expenses	<u>351 53</u>	
		\$5,365 44
<i>Transportation expenses:</i>		

Cash Statement.**RECEIPTS.**

Cash fares and sale of tickets.....	\$25,826 06
Bills payable (temporary loans).....	191,140 23
Sale of bonds.....	6,500 00
Capital stock	210,000 00
	<hr/>
	\$433,466 28
	<hr/>

DISBURSEMENTS.

Operating expenses	\$24,823 82
Taxes { On property used in operation.....	487 82
{ On earnings and capital stock.....	58 13
Interest on funded debt.....	373 75
Other interest	8,306 04
Construction and equipment.....	393,023 28
Unexpired insurance	800 00
Advance interest	2,250 00
Balances due company.....	2,101 40
Cash on hand June 30, 1898.....	1,242 04
	<hr/>
	\$433,466 28
	<hr/>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$282,078 36	
Cost of equipment.....	110,944 92	
	<hr/>	\$393,023 28

Current assets, as follows, viz.:

Cash on hand.....	\$1,242 04	
Bills receivable	2,101 40	
Unexpired insurance	800 00	
Advance interest	2,250 00	
	<hr/>	6,393 44
Profit and loss (deficiency).....		8,223 51
		<hr/>
		\$407,640 23
		<hr/>

LIABILITIES.

Capital stock	\$210,000 00
Funded debt	6,500 00

Current liabilities, as follows, viz.:

Accounts payable	191,140 23
	<hr/>
	\$407,640 23
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	486,257
Number of transfers	2,828
Number of transfer points.....	3
Total car mileage	144,240
Maximum speed, miles per hour.....	11
Rate of fare per passenger.....	40cts., Olean to Bradford; 5cts., city limits.
Cars are run every.....	Hour in summer; every two hours in winter.
Average number of employees (including officials) during year.....	20
Aggregate amount of salaries and wages paid them.....	\$10,662 49
Telephone owned and operated by company, miles.....	20
Power houses	2
Car houses	2
Road constructed and opened for business during the year, miles.....	18.2
Cost of real estate now held by company, exclusive of that used in operation	\$3,018 28
Highway crossings at grade without protection.....	11
	<hr/>

Passenger cars are heated and lighted by electricity and ventilated by windows.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under trackage rights.	Total miles operated.
Single track, main line electric.....	17.50	2.31	19.81
Sidings on main line, electric .....	.70	.....	.70
Grand total, tracks and sidings.....	18.20	2.31	20.51
Laid with steel rail	18.20	2.31	20.51

Weight of rails per yard—steel, maximum, 40 lbs.; minimum, 35 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with earth and gravel.

	NUMBER OWNED.		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars	6	.....	8
Open cars	6	.....	4
Express cars	1	.....	.....
Freight cars .....	.....	4	.....
Service cars .....	.....	1	.....
Total.....	18	5	7

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.	Miles track- age rights.	Total number of miles operated.
Olean, Rock City and Bradford	State st., Olean.	E. Main st., Bradford.	17.50	.....	17.50
Olean St. Ry. Co	In Olean .....	.....	.....	1.02	1.02
Bradford Electric St. Ry. Co.	In Bradford .....	.....	.....	1.29	1.29
			17.50	2.31	19.81

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
Superintendent		\$1,200 00

OLEAN, ROCK CITY AND B

OTHER EMPLOYEES.

Conductors	
Motormen	
Watchmen	
Roadmen	
Engineers and firemen	
Electricians	
Machinists and mechanics	

Total paid for injuries and damages caused by accidents
Paid by insurance companies.....
Paid by the company.....
Total

Officers of the Company

<i>Name.</i>	<i>Title.</i>
W. B. FERGUSON.....	President.....
GEO. A. BUTMAN.....	Secretary.....
CHAS. A. RICHARDSON.....	Treasurer.....
A. F. MARR.....	General Manager.....

Directors of the Company

<i>Name.</i>
W. B. FERGUSON.....
CHAS. E. HUDSON.....
H. L. PIERCE.....
CHAS. E. BURNS.....
FRANK E. LOWE.....
GEO. E. ROGERS.....
CHAS. A. RICHARDSON.....
GEO. FOBES.....
E. B. SAGE.....

Title of company, Olean, Rock City and Bradford Railroad
General offices at Bradford, Pa.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in
For information concerning this report, address Geo. A. I
23 State street, Boston, Mass.

ONEONTA AND OTEGO VALLEY.

(Date of charter, July 30, 1897.)

On July 31, 1897, was filed in the office of the Secretary of State a certificate of merger and consolidation of the Oneonta and Otego Valley Railroad Company and the Oneonta Street Railway Company under the name of the first named company. A contract was made for constructing and equipping the consolidated road with electricity, after the necessary legal steps had been taken to that end. Construction was not entirely completed at date of this report.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,000	\$100,000	
Issued for actual cash.....	150	\$15,000	\$15,000
Issued on account of construction.....	550	55,000	
Issued for old road.....	300	30,000	
Total now outstanding.....	1,000	\$100,000	\$15,000

Number of stockholders.....	19
Per mile of road owned, } Capital stock outstanding.....	\$18,333 33
7 5 miles, } Cash realized on same.....	2, 00 00

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$90 00	\$90 00
Superintendence and organization expenses.....	2,125 00	2,125 00
Engineering expenses.....	364 00	364 00
Right of way.....	10,147 30	10,147 30
Buildings and fixtures used in operation of road.....	3,312 72	3,312 72
Interest and discount charged to construction.....	1,366 00	1,366 00
Road built and equipped by contract.....	70,407 76	70,407 76
Cost of constructed road.....		22,348 81

ONEONTA AND OTEGO VALLEY.

1159

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$779 28
Sale of tickets	177 00
Total gross earnings.....	<u>\$956 28</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$60 00	
Miscellaneous expenses, general office.....	1 20	
		<u>\$61 20</u>

Transportation expenses:

Car service	\$562 90	
Car house expenses	5 50	
Fuel	14 75	
Stable expenses	27 80	
Cost of provender.....	267 17	
Horse shoeing	79 55	
		<u>957 67</u>

Total operating expenses	<u>\$1,018 87</u>
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Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$392 92
Cash fares	779 28
Sale of tickets	177 00
Bills payable (temporary loans).....	11,630 38
Cash subscriptions	6,880 00
Sale old material.....	1,054 75
Advanced by directors.....	6,832 78
	<u>\$27,747 11</u>

DISBURSEMENTS.

Operating expenses	\$1,018 87
Taxes { On property used in operation.....	18 81
{ On earnings and capital stock.....	26 28
{ Other than above.....	10 74
Interest	1,366 00
Construction and equipment	25,306 41
	<u>\$27,747 11</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$117,161 24
---------------------------------	--------------

Current assets, as follows, viz.:

Open accounts	61,133 12
Profit and loss (deficiency).....	118 42
	<u>\$178,412 78</u>

LIABILITIES.

Capital stock	\$100,000 00
---------------------	--------------

Current liabilities, as follows, viz.:

Loans	69,455 00
Due directors, moneys advanced.....	6,832 78
Due directors, legal services.....	2,125 00
	<u>\$178,412 78</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	20,690
Total car mileage.....	1,800
Maximum speed, miles per hour.....	5
Rate of fare per passenger.....5cts., 6 tickets 25cts., 25 for \$1, 140 tickets for \$5.	
Highway crossings at grade without protection.....	3

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		6.0
Single track, branches, electric.....		1.5
Total single track.....		7.5
Sidings on main line and branches, electric.....		.25
Grand total, tracks and sidings.....		7.75

Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	5	.....
Open cars.....	.....	2
Express cars.....	.....	1
Freight cars	1	.....
Total	6	4

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Main line	East end.....	West Oneonta.....	6.
Church street line	Chestnut street...	Normal school.....	1.
Tilton avenue.....	Main street.....	Fair grounds .....	.25
D. & H	Main street.....	D. & H. depot and power house	.25
Total			7.50

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Clerk		\$125 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	16 to 14	\$1 00
Readmen.....	10	1 50
Hostlers	14	1 37

Officers of the Company.

Name.	Title.	Official Address.
FRANK GOULD.....	President.....	Oneonta, N. Y.
H. H. GETMAN.....	Secretary and Treasurer.....	Oneonta, N. Y.

Directors of the Company.

Name.	Residence.
FRANK GOULD.....	Oneonta, N. Y.
PARKER WILSON.....	Oneonta, N. Y.
DOUGLAS W. MILLER.....	Oneonta, N. Y.
A. D. GETMAN.....	Oneonta, N. Y.
H. H. GETMAN.....	Oneonta, N. Y.
VAN B. PRUYN.....	Oneonta, N. Y.
SQUIRE B. GARDNER.....	Oneonta, N. Y.
H. G. BISHOP.....	Oneonta, N. Y.

Title of company, Oneonta and Otego Valley Railroad.
General offices at Oneonta, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, January 11.
For information concerning this report, address H. H. Getman, Treasurer.

OSSINING ELECTRIC.

RECEIVER'S REPORT.

(Date of consolidation, March 3, 1893.)

For history of organization, etc., see Report of 1897.

On November 1, 1897, the road went into the hands of John V. Cockroft, Receiver.
This report is made by the receiver for the full fiscal year ending June 30, 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	1,000	\$100,000

Number of stockholders..... 9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Bonds	June 15, 1893	20	P.c. 6	June 1 & Dec. 1	\$100,000 00	*\$100,000 00

Per mile of road owned, { Capital stock outstanding..... \$39,093.04
2.558 miles. { Funded debt outstanding..... 39,093 04

*Issued for construction.

Cost of Road and Equipment.

road and equipment up to June 30, 1898.

ROAD AND EQUIPMENT.	
Track and roadway construction.....	\$4,420 70
Superintendence and organization expenses.....	1,180 11
Road built and equipped by contract.....	200,000 00
Power station equipment.....	212 98
Grand total cost of road and equipment.....	<u>\$206,812 79</u>
Cost of road and equipment per mile of road owned.....	\$80,458 86

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$18,977 40
Less operating expenses (excluding all taxes).....	<u>17,458 28</u>
Net earnings from operation.....	\$1,519 07
<i>Income from other sources, as follows, viz.:</i>	
Advertising and sundry sources.....	<u>174 90</u>
Gross income from all sources.....	\$1,693 97
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$6,000 00
Taxes on property used in operation of road.....	<u>799 74</u>
	6,799 74
Deficit for year ending June 30, 1898.....	<u>\$5,105 77</u>
<i>General income account:</i>	
Deficit up to June 30, 1897.....	<u>2 81</u>
Total deficit June 30, 1898.....	<u>\$5,108 58</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares and sale of tickets.....	<u>\$18,977 40</u>
-------------------------------------	--------------------

OPERATING EXPENSES.

General expenses:

Miscellaneous expenses, general office.....	\$48 08
Law expenses	120 82
Contingent expenses	<u>358 84</u>
	\$527 79

Transportation expenses:

Car service and carhouse expenses	\$9,519 01
Operation of power house	1,955 87
Fuel	<u>3,302 82</u>
	14,777 20

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$91 32
Maintenance and repairs of overhead construction.....	22 61
Removal of snow and ice.....	<u>63 83</u>
	183 62

Maintenance of equipment:

Repairs of cars and of electrical equipment.....	\$1,008 51
Repairs of steam plant... ..	53 40
Judgments, etc.	<u>893 81</u>
	1,954 72

Total operating expenses.....	<u>\$17,458 28</u>
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Operating cost, 91.9 per cent. of earnings (excluding taxes).

Operating cost, 96.2 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost 11 cents per car mile (excluding taxes)

Cash Statement.

RECEIPTS.	
Cash on hand June 30, 1897.....	\$149 83
Cash fares and sale of tickets.....	18,977 40
Advertising and sundries.....	174 90
	<u>\$19,302 13</u>
DISBURSEMENTS.	
Operating expenses	\$17,458 33
Taxes other than above.....	210 97
Bills payable	481 02
Cash on hand June 30, 1898.....	1,141 81
	<u>\$19,302 13</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road and equipment	\$206,813 79
<i>Current assets, as follows, viz.:</i>	
Cash on hand	\$1,141 81
Working fund	63 00
Material and supplies on hand.....	130 00
	<u>1,334 81</u>
Profit and loss (deficiency).....	5,108 58
	<u>\$212,257 18</u>
LIABILITIES.	
Capital stock	\$100,000 00
Funded debt	100,000 00
<i>Current Liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$12,000 00
Accounts payable	257 18
	<u>12,257 18</u>
	<u>\$212,257 18</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	370,993
Number of transfers	6,500
Number of transfer points	1
Total car mileage	153,300
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	5cts., school fares 3cts.
Cars are run every.....	10 min.
Average number of employees (including officials) during year.....	20
Aggregate amount of salaries and wages paid them.....	\$11,835 50
Total assessed value of real estate and personal property of company...	70,000 00
Highway crossings at grade without protection.....	8

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	1.900
Single track, branch, electric.....	.758
Total single track.....	<u>2.558</u>
Laid with steel rail.....	<u>2.558</u>
Weight of rails per yard, steel, maximum, 43 lbs. Gauge of track, 4 feet 8½ inches.	
Ballasted with stone and gravel.	

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.		Number owned--Motors.	Number equipped with tenders.
Box cars		7	7
Open cars		4	4
Total		11	11

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Ossining Electric.....	Railroad station.....	Camp Woods	1.800
Ossining Electric.....	Post-office	Sparta. ....	.758
			2.558

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 26
Motormen	12	1 61
Engineers	12	1 93
Electricians .....	.....	2 15

Officers of the Company.

Name.	Title.	Official Address.
JOHN V. COCKROFT.....	Receiver.....	Sing Sing, N. Y.
JAY CHAMPLAIN.....	Manager.....	Sing Sing, N. Y.

Title of company, Ossining Electric Railway Company.
General offices at Sing Sing, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address Jay Champlain, Manager.

PENN YAN, KEUKA PARK AND

PENN YAN, KEUKA PARK AND

(Date of charter, February 23,

The Penn Yan, Keuka Park and Branchport Railroad Law of the State of New York, chapter 908, incorporation filed with Secretary of State, at Albany, N sent of Highway Commissioners to occupy highway thr granted March 11, 1893; consent of village trustees, Penn 12, 1893. Railroad Commissioners certificate of necessity filed with Secretary of State May 5, 1897. The contract railway, together with power plant and station, including equipments and cars, was awarded. Four and one-hal operation August 15, 1897, the entire eight and one-h operation October 5, 1897.

Capital Stock and Funded I

CAPITAL STOCK.

	COMB
	Number of shares.
Authorized by law or charter	1,000
Issued for actual cash and now outstanding....	900

Number of stockholders

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.	
			Rate.	When payable.
First mortgage	Aug. 1, 1897	20	$\frac{p}{c}$ 5	Aug. & Feb.

Per mile of road owned, { Capital stock outstanding, \$10,588.23. Ca
8.5 miles. { Funded debt outstanding, 11,764.71. Ca

Cost of Road and Equipmen

ROAD.

Track and roadway construction.....
Overhead construction

Superintendence and organization expenses.....

Law expenses

Engineering expenses

Right of way

Buildings and fixtures used in operation of road.....

Real estate not used in operation of road.....

Interest and discount charged to construction.....

Lake dock and park equipment.....

Total cost of road.....

Cost of Road and Equipment.—Continued.

EQUIPMENT.		road and equip- ment up to June 30, 1898.
Power station equipment.....		\$25,000 00
Motor cars		19,375 00
Tools and machinery.....		625 00
		<hr/>
Total cost of equipment.....		\$45,000 00
		<hr/>
Grand total cost of road and equipment.....		\$200,000 00
		<hr/>
Cost of road per mile owned.....		\$18,235 39
Cost of equipment per mile of road owned.....		5,294 12
Cost of road and equipment per mile of road owned.....		23,529 41
		<hr/>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$15,434 88
Less operating expenses (excluding all taxes).....	9,897 12
	<hr/>
Net earnings from operation.....	25,539 76

Cash Statement.

RECEIPTS.

Cash fares	\$4,561 42
Sale of tickets.....	5,514 50
Freight	4,560 22
Express	163 87
Advertising	125 00
All other sources	636 87
	<u>\$15,561 88</u>

DISBURSEMENTS.

Operating expenses	\$9,897 12
Taxes on property used in operation.....	22 39
Interest on funded debt.....	2,500 00
Cash on hand June 30, 1898.....	3,142 37
	<u>\$15,561 88</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$155,000 00	
Cost of equipment.....	45,000 00	
		\$200,000 00
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....		3,142 37
		<u>\$203,142 37</u>

LIABILITIES.

Capital stock	\$90,000 00
Funded debt	100,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$2,063 33
Accounts payable	10,000 00
	12,063 33
Profit and loss (surplus).....	1,069 04
	<u>\$203,142 37</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	246,138
Number of tons of freight carried.....	4,976
Passenger car mileage.....	80,879
Freight car mileage.....	4,000
Total car mileage.....	84,879
Maximum speed, miles per hour.....	20
Rate of fare per passenger.....	5c.
Cars are run every	60 min.
Average number of employees (including officials) during year.....	20
Aggregate amount of salaries and wages paid them.....	\$7,027 63
Stations, freight, express and passenger.....	3
Power houses	1
Car houses	1
Road constructed and opened for business during the year, miles.....	8.5
Cost of real estate now held by company, exclusive of that used in operation	\$475 00
Highway crossings at grade without protection.....	5

Passenger cars are heated and lighted by electricity, ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.

Miles owned.

Single track, main line, electric.....	8.5
Sidings on main line, electric.....	.30
Grand total, tracks and sidings.....	8.80
Laid with steel rail.....	8.80

Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 70 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

	Number owned— Motors.
Box cars	3
Open cars	4
Express and freight car.....	1
Total	7

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Penn Yan, Keuka Park and Branchport ...	Penn Yan	Branchport, via Keuka college.....	8.5

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Treasurer and general manager.....	\$400 00
Superintendent	1,000 00
Auditor	780 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	8	\$1 20
Motormen	8	1 20
Engineers	10	*14 00
Firemen	10	*9 00

Officers of the Company.

Name.	Title.	Official Address.
WM. S. REED.....	President.....	Leominster, Mass.
FRANK H. VIELE.....	Secretary.....	Penn Yan, N. Y.
WM. H. TYLER.....	Treasurer.....	831 State st., Mutual Bldg., Worcester, Mass.
C. L. B. TYLER.....	Superintendent.....	Penn Yan, N. Y.

Directors of the Company.

Name.	Residence.
WM. S. REED.....	Leominster, Mass.
C. E. DRESSER.....	Leominster, Mass.
W. H. TYLER.....	Worcester, Mass.
O. W. RUGG.....	Worcester, Mass.
C. L. B. TYLER.....	Penn Yan, N. Y.
F. H. VIELE.....	Penn Yan, N. Y.
E. DONOHUE.....	Penn Yan, N. Y.
H. R. SILL.....	Bluff Point, N. Y.
GEO. E. TYLER	Hollister, Mass.

Title of company, Penn Yan, Keuka Park and Branchport Railway.

General offices at Penn Yan, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Monday in May.

For information concerning this report, address Frank H. Viele, Secretary.

*Per week.

PLATTSBURGH TRACTION.

(Date of charter, May 27, 1896.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,000	\$100,000	.....
Issued for actual cash	100	\$10,000	\$10,000
Issued on account of construction.....	900	90,000	.....
Total now outstanding.....	1,000	\$100,000	\$10,000

Number of stockholders..... 17

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	July 1896	30	p. c 6	July & Jan.	\$100,000	*\$80,000

Per mile of road owned, { Capital stock outstanding, \$15,384.61. Cash realized on same, \$1,538.46
6.5 miles. { Funded debt outstanding, 12,307.69. Cash realized on same,

Cost of Road and Equipment.

Total cost up to June 30, 1898.

Road built and equipped by contract..... \$180,000 00

Cost of road and equipment per mile of road owned..... \$27,692 30

Income Account for Year Ending June 30, 1898.

Gross earnings from operation..... \$17,183 42

Less operating expenses (excluding all taxes)..... 10,492 55

Net earnings from operation..... \$6,690 87

Income from other sources, as follows, viz.:

Advertising 120 00

Gross income from all sources..... \$6,810 87

*Issued for construction.

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$4,800 00	
Taxes on property used in operation of road.....	225 27	
		<u>\$5,025 27</u>
Surplus for year ending June 30, 1898.....		\$1,715 00
<i>General income account:</i>		
Surplus up to June 30, 1897.....		1,326 25
Total surplus June 30, 1898.....		<u>\$3,041 25</u>

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$11,415 91
Sale of tickets.....	5,767 51
Total gross earnings	<u>\$17,183 42</u>

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$785 00	
Miscellaneous expenses, general office.....	332 75	
Insurance	540 00	
		<u>\$1,657 75</u>

Transportation expenses:

Car service	\$4,477 08	
Car house expenses	730 30	
Hired power	2,715 44	
		<u>7,914 82</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$128 47	
Maintenance and repairs of overhead construction.....	47 87	
Maintenance, repairs and renewals of buildings.....	4 25	
Removal of snow and ice.....	302 16	
		<u>\$581 75</u>

Maintenance of equipment:

Repairs of cars.....	\$385 08	
Repairs of electrical equipment of cars.....	22 08	
Miscellaneous expenses	70 97	
		<u>\$478 13</u>

Total operating expenses	<u>\$10,492 55</u>
--------------------------------	--------------------

Operating cost, 61.06 per cent. of earnings (excluding taxes).

Operating cost, 62.8 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 5.8 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$1,383 00
Cash fares	11,415 91
Sale of tickets.....	5,732 50
Advertising	86 03
	<u>\$18,617 44</u>

PLATTSBURGH TRACTION

General Balance Sheet, June :

ASSETS.

Cost of road and equipment.....

Current assets, as follows, viz.:

Cash on hand.....
Bills receivable
Open accounts
Material and supplies on hand.....
Prepaid taxes

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Accounts payable
Profit and loss (surplus).....

Traffic and Mileage Statistics

Number of passengers carried.....
Total car mileage.....
Maximum speed, miles per hour.....
Rate of fare per passenger.....
Cars are run every.....
Average number of employees (including officials) during.....
Aggregate amount of salaries and wages paid them.....
Stations, passenger
Car houses
Total assessed value of real estate and personal property of.....
Steam railroad crossings at grade, unprotected.....
Highway crossings at grade without protection.....

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment

TRACK.

Single track, main line, electric.....
Single track, branch, electric.....

Total single track.....

Laid with steel rail.....

Weight of rails per yard, steel, maximum, 50 lbs. Gauge
Ballasted with sand and crushed stone.

Box cars
Open cars

Total

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	
Lake Shore	Bluff Point.....	Bridge St.
Bridge	Depot	Margaret ..
Margaret	Broad	Cornelia ..
Cornelia	Margaret	Beekman ..
Beekman	Cornelia	Broad
Broad	Beekman	Margaret ..
Platt	Cornelia	Bailey Av.

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Manager and bookkeeper.....		\$600 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 32
Motormen	11	1 32
Starters	10	2 15
Watchmen	12	1 28
Roadmen	10	1 25

Officers of the Company.

Name.	Title.	Official Address.
HENRY M. PIERSON.....	President.....	25 Whitehall, st., New York city.
WM. L. PATTISSON.....	Secretary.....	Plattsburgh, N. Y.
DAVID F. DOBIE.....	Treasurer.....	Plattsburgh, N. Y.
GEO. M. COLE.....	Superintendent.....	Plattsburgh, N. Y.

Directors of the Company.

Name.	Residence.
HENRY M. PIERSON.....	New York city.
HARRY G. RUNKLE.....	New York city.
SMITH M. WEED.....	Plattsburgh, N. Y.
MANSFIELD B. SNEVILY.....	New York city.
HENRY E. BARNARD.....	Plattsburgh, N. Y.
DAVID F. DOBIE.....	Plattsburgh, N. Y.
WM. L. PATTISSON.....	Plattsburgh, N. Y.
GEORGE S. WEED.....	Plattsburgh, N. Y.
GEO. M. COLE.....	Plattsburgh, N. Y.

Title of company, Plattsburgh Traction Company.

General offices at Plattsburgh, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Tuesday in November.

For information concerning this report, address George M. Cole, Manager.

PORT JERVIS.

(Date of charter, December 9, 1895.)

Organized under general railroad law to build a street surface railroad in Port Jervis, N. Y. Construction was commenced on November 15, 1897, and road commenced operation January 15, 1898. On June 30, 1898, 4.3 miles were constructed, and 3.3 miles were being operated.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	700	\$70,000	.....
Issued for actual cash	71	\$7,100	\$7,100
Issued on account of construction	629	\$62,900	.....
Total now outstanding	700	\$70,000	\$7,100

Number of stockholders..... 31

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Jan. 1, 1898	20	P. c. 5	Jan. & July	\$70,000	*\$70,000

Per mile of road owned, { Capital stock outstanding, \$16,279.07 Cash realized on same, \$1,651.16
4.3 miles. { Funded debt outstanding, 16,279.07 Cash realized on same,

Cost of Road and Equipment.

ROAD AND EQUIPMENT.	Additions or betterments during period ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Buildings and fixtures used in operation of road.....	\$155 32	\$155 32
Road built and equipped by contract.....	.....	140,000 00
Total cost of road and equipment.....	\$155 32	\$140,155 32
Cost of road and equipment per mile of road owned.....		\$32,594 26

*Issued for construction.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Safe and office fixtures.....	\$155 32
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Income Account for Period Ending June 30, 1898.

Gross earnings from operation.....	\$6,473 78
Less operating expenses (excluding all taxes).....	5,087 80
Gross income from all sources.....	\$1,385 98
 <i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	205 00
Total surplus June 30, 1898.....	\$1,180 98

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$3,222 08
Sale of tickets	3,251 76
Total gross earnings	\$6,473 78

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$419 00	
Miscellaneous expenses, general office.....	159 85	
Insurance	200 00	
		\$778 85

Transportation expenses:

Car service	\$1,607 80	
Operation of power house.....	1,203 27	
Fuel	1,048 08	
		\$3,859 15

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$300 00	
Removal of snow and ice.....	93 00	
		393 00

Maintenance of equipment:

Repairs of cars	\$3 10	
Repairs of electrical equipment of cars.....	94 78	
Repairs of steam plant.....	55 12	
Repairs of electrical plant.....	3 40	
		156 40

Total operating expenses.....	\$5,087 80
-------------------------------	------------

Operating cost, 78.5 per cent. of earnings.

Operating cost, 12.74 cents per car mile.

Cash Statement.

RECEIPTS.

Cash fares	\$3,222 08
Sale of tickets	3,251 76
Bills payable (temporary loans).....	205 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....		\$140,155 32
---------------------------------	--	--------------

Current assets, as follows, viz.:

Cash on hand.....	\$207 95	
Due by Construction Company.....	1,905 35	
		2,113 30
		<u>\$142,268 62</u>

LIABILITIES.

Capital stock	\$70,000 00
Funded debt	70,000 00

Current liabilities, as follows, viz.:

Accounts payable	1,067 64
Profit and loss (surplus).....	1,180 98
	<u>\$142,268 62</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	152,392
Total car mileage	39,915
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	3 & 5c.
Cars are run every.....	30 min.
Average number of employees (including officials) during year.....	13
Aggregate amount of salaries and wages paid them.....	\$3,480 00
Power houses	1
Car houses	1
Road constructed and opened for business during the year, miles.....	3.3
Total assessed value of real estate and personal property of company....	\$14,000 00
Steam rail road crossings at grade, unprotected.....	1
Steam railroad crossings over or under grade.....	2

Passenger cars are heated and lighted by electricity, ventilated by canopy ventilators.

Characteristics of Road and Equipment.

TRACK.	Miles laid.	Miles operated.
Single track, main line, electric.....	4.30	3.20
Sidings on main line, electric.....	.10	.10
Grand total, tracks and sidings.....	4.40	3.30
Laid with steel rail	4.40	3.30

Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 60 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	Number owned—Motors.	Number equipped with fenders.
Box cars.....	2	2

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.	Total number of miles operated.
Port Jervis Electric Street Railway Co.....	Tri-States...	Power House.	4.3	3.3

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers and clerks..... \$1,144 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$1.50
Motormen	12	1.50
Engineers.....	8	2.00

Officers of the Company.

Name.	Title.	Official Address.
WM. P. RICHARDSON.....	President.....	Goshen, N. Y.
GEO. A. ELSTIN.....	Secretary and Treasurer.....	Port Jervis, N. Y.
E. H. BEACHAM.....	Superintendent.....	Port Jervis, N. Y.

Directors of the Company.

Name.	Residence.
W. P. RICHARDSON.....	Goshen, N. Y.
GEO. A. ELSTIN.....	Port Jervis, N. Y.
FRANK HARDING.....	Middletown, N. Y.
M. B. WALLER.....	Port Jervis, N. Y.
C. J. VAN INNEGEM.....	Huguenot, N. Y.
G. J. HUBBARD.....	Port Jervis, N. Y.
C. J. FIELD.....	Brooklyn, N. Y.
H. B. SWARTWOUT.....	Port Jervis, N. Y.
W. G. RICHARDSON.....	Middletown, N. Y.

Title of company, Port Jervis Electric Street Railway Company.

General offices at Port Jervis, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, last Thursday in December.

For information concerning this report, address W. P. Richardson, President.

Income Account for Year Ending June 30, 1898.—Continued.*Payments from net income as follows, viz.:*

Dividends declared, 2 per cent. on \$750,000 common stock.....	\$15,000 00
Deficit for year ending June 30, 1898.....	\$2,381 75

General income account:

Surplus up to June 30, 1897.....	3,487 46
Total surplus June 30, 1898.....	\$1,105 71

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$84,998 15
------------------	-------------

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$4,500 16
Miscellaneous expenses, general office.....	1,477 21
Insurance	1,081 06
Law expenses	79 50
Injuries and damages.....	225 62
Contingent expenses	121 47
	\$7,485 02

Transportation expenses:

Car service	\$31,084 03
Operation of power house.....	1,351 70
Fuel	4,445 80
Stable expenses	509 18
	\$7,390 71

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$969 95
Maintenance and repairs of overhead construction.....	77 87
Maintenance, repairs and renewals of buildings.....	269 25
Removal of snow and ice.....	38 86
	1,355 93

Maintenance of equipment:

Repairs of cars.....	\$1,720 41
Repairs of electrical equipment of cars.....	855 74
Repairs of steam plant.....	564 76
Repairs of tools and machinery.....	167 46
	3,308 37

Total operating expenses.....	\$49,540 08
-------------------------------	-------------

Operating cost, 58.23 per cent. of earnings (excluding taxes).

Operating cost, 63.92 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 9.73 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$7,144 61
Cash fares	84,998 15
	\$92,142 76

DISBURSEMENTS.

Operating expenses	\$49,540 03
Taxes { On property used in operation.....	3,499 86
{ On earnings and capital stock	1,293 12
{ Other than above.....	146 83
Interest on funded debt.....	9,800 00
Other interest	7,500 00
Mortgage	600 00
Dividends	15,000 00
Cash on hand June 30, 1898.....	4,762 86
	\$92,142 76

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$1,107,512 85
<i>Other permanent investments, as follows, viz.:</i>	
Real estate	2,556 00
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	4,762 86
	<u>\$1,114,830 71</u>

LIABILITIES.

Capital stock	\$750,000 00
Funded debt	358,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	5,725 00
Profit and loss (surplus).....	1,106 71
	<u>\$1,114,830 71</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	1,699,763
Total car mileage.....	509,203
Maximum speed, miles per hour.....	11
Rate of fare per passenger.....	5c
Cars are run every.....	6, 12, 24, 30 and 40 minutes
Average number of employees (including officials) during year.....	62
Aggregate amount of salaries and wages paid them.....	\$35,546 27
Steam railroad crossings at grade, unprotected.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	1
Steam railroad crossings over or under grade.....	1

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

	TRACK.	Miles owned.
Single track, main line, electric.....		15.10
Second track, main line, electric.....		1.14
Sidings on main line, electric.....		.59
Grand total tracks and sidings.....		<u>16.83</u>
Laid with steel rail.....		<u>16.83</u>

Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 65 lbs. Gauge of track, 4 feet 8½ inches.

	Number owned— Motors.
Box cars	12
Open cars	8
Sweeper	1
Total.....	<u>21</u>

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Main Street Line.....	Vassar College	Hudson River Dock	2.6
South End Belt Line.....	Main street.....	Driving Park..	3.3
North End Belt Line.....	Main street.....	P. R. & E., & P. & E. Depot	2.2
Wappingers Falls Line	Main street.....	Wappingers Falls	7.0
Total.....			<u>15.1</u>

OFFICERS AND CLERKS.		Annual salary.
President		\$2,500 00
Secretary, Treasurer and Superintendent.....		1,040 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	8	\$1 50
Motormen	8	1 00
Watchmen.....	10	1 25
Readmen	10	1 25
Linemen	10	2 00
Engineers	8	2 50
Firemen	8	1 50
Machinists and mechanics.....	10	1 50

RECAPITULATION OF ACCIDENTS.

	Killed.
Other than passengers or employees.....	2
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$225 00

Officers of the Company.

Name.	Title.	Official Address.
J. W. HINKLEY.....	President.....	Poughkeepsie, N. Y.
SILAS HINKLEY.....	Sec., Treas. and Supt.....	Poughkeepsie, N. Y.

Directors of the Company.

Name.	Residence.
J. W. HINKLEY.....	Poughkeepsie, N. Y.
SILAS HINKLEY.....	Poughkeepsie, N. Y.
J. W. HINKLEY.....	Poughkeepsie, N. Y.
F. B. LOWNE.....	Poughkeepsie, N. Y.
W. H. WOOD.....	Poughkeepsie, N. Y.
G. C. HALL.....	New York city.
W. K. ROY.....	Wappingers Falls, N. Y.
W. H. REESE.....	Hughsonville, N. Y.
WILLIAM BOGLE.....	Wappingers Falls, N. Y.

Title of company, Poughkeepsie City and Wappingers Falls Electric Railway Company.

ROCHESTER.

(Date of charter, February 25, 1890.)

For history of organization, etc., see Report of 1890.

Included in this report are the physical statistics and operations of the following roads, which are leased to this company:

ROCHESTER ELECTRIC.

ROCHESTER AND IRONDEQUOIT (ELECTRIC PORTION).

The Rochester and Irondequoit Railroad Company's electric line from Rochester to Summerville was leased on April 15, 1898, for a term of ten years at an annual rental of \$3,000, and if the gross earnings exceed \$20,000 in any year, the Rochester and Irondequoit Railroad Company is to receive 50 per cent. of such excess.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	50,000	\$5,000,000	.....
Issued for actual cash	3,500	\$350,000	\$350,000
Issued on account of construction and in exchange for stocks of Rochester City and Brighton, Crosstown and South Park Railroad Companies	40,000	4,000,000	.....
Issued for construction	6,500	650,000	.....
Total now outstanding	50,000	\$5,000,000	\$350,000

Number of stockholders..... 284

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
<i>Bonds secured by mortgage, viz:</i>			<i>p. c.</i>				
R. C. & B. bonds	Jan. 1, 1872	39	6	Jan. & July	\$500,000	\$500,000	\$500,000 00
R. C. & B. bonds	Apr. 1, 1889	30	6	Apr. & Oct.	175,000	175,000	175,000 00
Consolidated mtg.	Apr. 1, 1890	40	5	Apr. & Oct.	3,000,000	2,200,000	2,200,000 00
Debenture mtg.	Mar. 1, 1891	20	6	Mar. & Sept.	600,000	226,000	204,676 90
Second mtg.	Dec. 1, 1893	40	5	Dec. & June	1,150,000	1,218,200	974,560 00
Collat. trust notes	Mar. 1, 1895	10	6	Mar. & Sept.	182,000	182,000	182,000 00
Total .....	.....	.....	.....	.....	\$5,937,000	\$4,501,200	\$4,236,236 90

Per mile of road owned, } Capital stock outstanding, \$109,385.25. Cash realized on same, \$7,656.97.
45.71 miles. } Funded debt outstanding, \$8,473.20. Cash realized on same, \$2,676.37

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$7,802 39	\$1,172,020 03
Overhead construction	1,094 95	288,335 67
Engineering expenses	156 00	156 00
Right of way	174 17	69,501 63
Buildings and fixtures used in operation of road		103,771 21
Interest and discount charged to construction		358,300 51
Road built by contract		650,000 00
Purchase of constructed roads and equipment		6,175,000 00
Total cost of road	\$9,327 51	\$8,817,345 05
EQUIPMENT.		
Power station equipment	\$2,704 29	\$346,148 45
Motor and other cars	1,914 59	753,431 68
Tools and machinery		2,424 39
Horses and rolling stock other than cars		15,272 55
Horses		*41,775 69
Total cost of equipment	\$4,618 88	\$1,075,500 78
Grand total cost of road and equipment	\$13,846 39	\$9,892,845 83
Cost of road per mile owned		\$192,897 51
Cost of equipment per mile of road owned		23,528 78
Cost of road and equipment per mile of road owned		216,426 29

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Track and roadway construction:

German street line	\$7,409 49	
Kodak Park side track	99 38	
Post-office side track	287 68	
Signal on Charlotte line	5 84	
		\$7,802 39

Overhead construction:

German street line	\$1,087 53	
Signal on Charlotte line	57 42	
		1,094 95

Engineering expenses:

Kodak Park line	\$36 00	
German street line	101 00	
Charlotte line	19 00	
		156 00

Right of way:

German street line		174 17
--------------------------	--	--------

Power station equipment:

Installing engines and dynamo for lighting		2,704 29
--	--	----------

Car equipment:

Two new 40 foot motor cars and equipment		1,914 59
		\$13,846 39

*Credit.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....			\$786,694 18
Less operating expenses (excluding all taxes).....			476,067 36
Net earnings from operation.....			\$310,626 82
<i>Income from other sources, as follows, viz.:</i>			
Advertising	\$7,150 00		
Rental of buildings or property.....	661 00		
Dividends	12,579 50		
			21,390 50
Gross income from all sources.....			\$332,017 32
<i>Deductions from income, as follows, viz.:</i>			
Interest on funded debt due and accrued....	\$236,885 87		
Interest on floating debt due and accrued....	15,808 55		
		\$252,193 92	
Rentals		17,666 67	
Taxes { On property used in operation of road	\$15,121 29		
{ On earnings and capital stock.....	15,297 55		
{ Other than above.....	1,695 96		
		32,114 80	
			301,975 39
Surplus for year ending June 30, 1898.....			\$30,041 93
<i>General income account:</i>			
Surplus up to June 30, 1897.....		\$107,298 79	
Add amount reserved for taxes at June 30, 1897, which this company disputed, the courts sustaining company's action		7,174 19	
		\$114,472 98	
Deduct amounts written off.....		2,823 06	
			111,649 92
Total surplus June 30, 1898.....			\$141,691 85

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>		Total amount of rental paid by lessee.
Rochester Electric		\$16,000 00
Rochester and Irondequoit		*1,666 67
Total amount of rentals deducted from income.....		\$17,666 67

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares, sale of tickets and chartered cars.....	\$782,807 95
Mail	3,886 23
Total gross earnings	\$786,694 18

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$13,466 46	
Miscellaneous expenses, general office.....	1,269 40	
Insurance	5,537 73	
Law expenses	4,571 07	
Injuries and damages	24,000 00	
Contingent expenses	5,910 16	
		\$54,754 82

Transportation expenses:

Car service	\$206,518 87	
Car house expenses	33,293 20	
Operation of power house.....	21,535 17	
Fuel	42,836 39	
Total	\$304,183 63	
Less power sold	3,067 76	
		301,114 87

*Accrued.

Maintenance of way and buildings:		
Maintenance, repairs and renewals of track and roadway construction	\$44,680 79	
Maintenance and repairs of overhead construction.....	19,403 89	
Maintenance, repairs and renewals of buildings.....	823 56	
Removal of snow and ice.....	2,377 99	
		<u>\$63,306 23</u>
Maintenance of equipment:		
Repairs of cars	\$36,471 86	
Repairs of electrical equipment of cars.....	25,834 97	
Repairs of electrical plant.....	8,994 16	
Repairs of tools and machinery.....	540 25	
		<u>\$61,931 44</u>
Total operating expenses.....		<u><u>\$476,107 36</u></u>

Operating cost, 60.51 per cent. of earnings (excluding taxes).
 Operating cost, 64.38 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 10.21 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.	
Cash on hand June 30, 1897.....	\$7,312 09
Cash fares, sale of tickets and chartered cars.....	798,541 04
Advertising	7,150 00
Bills payable (temporary loans), less amount repaid during year.....	20,357 41
Dividends	12,579 50
Rents	661 00
American Casualty Insurance and Security Company.....	2,212 61
	<u>\$837,819 56</u>
DISBURSEMENTS.	
Operating expenses	\$436,798 00
{ On property used in operation	18,748 75
Taxes { On earnings and capital stock.....	15,571 30
{ Other than above.....	867 51
Interest on funded debt.....	237,240 79
Other interest	17,071 37
Rentals	16,000 00
Construction and equipment.....	12,848 39
Conductors and motormen's deposits.....	230 00
Cash on hand June 30, 1898.....	\$1,445 76
	<u>\$837,819 56</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$3,817,345 05
Cost of equipment	1,076,509 78
	<u>\$4,893,854 83</u>
Other permanent investments, as follows, viz.:	
Stock of other companies.....	107,500 00
Current assets, as follows, viz.:	
Cash on hand	\$31,445 76
Open accounts	5,315 47
Material and supplies on hand.....	12,920 19
Sundries	700 00
Coupon accounts	4,115 00
	<u>\$54,497 02</u>
	<u><u>\$10,114,842 85</u></u>

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$5,000,000 00
Funded debt	4,501,200 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$43,330 33	
Interest on floating debt due and accrued.....	368 57	
Rentals due and accrued.....	2,328 57	
Taxes due and accrued.....	14,513 33	
Loans	255,190 00	
Accounts payable	31,079 33	
Sundries	6,380 15	
Coupon accounts	4,115 60	
Special accounts	53,840 00	
Suspense accounts	54,953 04	
		471,951 00
Profit and loss (surplus).....		141,691 85
		<u>\$10,114,842 85</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	21,245,432
Number of transfers	4,974,736
Number of transfer points.....	26
Total car mileage	4,663,189
Maximum speed, miles per hour.....	15
Rate of fare per passenger.....	5c.
Cars are run every.....	5½ to 12 min.
Average number of employees (including officials) during year.....	650
Aggregate amount of salaries and wages paid them.....	\$326,858 61
Power houses	2
Car houses	6
Number of horses owned.....	20
Road constructed and opened for business during the year, miles.....	1.70
Cost of real estate now held by company, exclusive of that used in operation	\$24,950 00
Total assessed value of real estate and personal property of company....	746,885 00
Length of steel rails laid during year in repairs, miles.....	6.35
Steam railroad crossings at grade, unprotected.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	3
Steam railroad crossings over or under grade.....	19

Passenger cars are heated by stoves and electricity, lighted by electricity (oil in trailers), ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated.
Single track, main line, electric.....	45.71	9.14	54.85
Second track, main line, electric.....	34.54	8.63	43.17
Sidings on main line, electric.....	2.23	.34	2.57
Total tracks and sidings	82.48	18.11	100.59
Laid with steel rail.....	82.48	18.11	100.59

Weight of rails per yard—steel, maximum, 107 lbs.; minimum, 40 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone pavement.

	NUMBER OWNED.		NUMBER LEASED.		TOTAL NUMBER.		Number equipped with fenders.
	Motors.	Other than motors.	Motors.	Other than motors.	Motors.	Other than motors.	
Box cars.....	157	17	.....	.....	157	17	157
Open cars.....	23	36	10	0	33	42	33
Mail cars.....	2	.....	.....	.....	2	.....	2
Total.....	182	53	11	0	193	59	192

DETAILS OF ROADS OWNED AND LEASED.

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11.	\$1.76
Motormen	11	1.76
Starters	10	1.80
Watchmen	10	1.25
Switchmen	10	1.00
Linemen	10	1.80
Engineers	10	2.75
Firemen	10	1.87½
Electricians	10	1.40
Machinists and mechanics	10	1.90
Barnmen and pitmen	10	1.35

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	4	.....	4
Employees	2	.....	2
Others	8	2	10
Total	14	2	16

Total paid for injuries and damages caused by accidents:

Paid by the company..... \$22,979 81

Officers of the Company.

Name.	Title.	Official Address.
FREDERICK COOK.....	President.....	Rochester, N. Y.
T. J. NICHOLL.....	Vice-Pres. and Gen. Mgr.....	Rochester, N. Y.
GEO. G. MOREHOUSE.....	Secretary.....	Rochester, N. Y.
FREDERIC P. ALLEN.....	Treasurer.....	Rochester, N. Y.
JOS. W. HICKS.....	Superintendent.....	Rochester, N. Y.

Directors of the Company.

Name.	Residence.
FREDERICK COOK.....	Rochester, N. Y.
T. J. NICHOLL.....	Rochester, N. Y.
J. N. BECKLEY.....	Rochester, N. Y.
E. H. SATERLEE.....	Rochester, N. Y.
ERICKSON PERKINS.....	Rochester, N. Y.
E. M. UPTON.....	Rochester, N. Y.
H. P. BREWSTER.....	Rochester, N. Y.
JACOB GERLING.....	Rochester, N. Y.
GEO. W. ARCHER.....	Rochester, N. Y.
BENJAMIN GRAHAM.....	New York city.
T. DEWITT CUTLER.....	Philadelphia, Pa.
HORACE MAGEE.....	Philadelphia, Pa.
H. SELLERS MCKEE.....	Pittsburgh, Pa.

Title of company, Rochester Railway Company.

General offices at 267 State street, Rochester, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, third Tuesday in January.

For information concerning this report, address Geo. G. Morehouse, Secretary.

ROCHESTER AND IRONDEQUOIT.

(Date of charter, May 19, 1893.

For history of organization, etc., see Report of 1894.

Included in this report are the operations of the following road, which is leased to this company:

ROCHESTER AND LAKE ONTARIO (Steam Road).

On April 15, 1898, the electric portion of the Rochester and Irondequoit Railroad Company was leased to the Rochester Railway Company for a term of ten years at a rental of \$8,000 per annum.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	10,000	\$1,000,000	.....
Issued for actual cash.....	253	\$25,300	\$25,300
Issued on account of construction	3,000	300,000	.....
Issued for Rochester & Lake Ontario R'y stock.	1,118	111,800	.....
Issued for S. & C. Ferry stock.	1,500	150,000	.....
Issued for Irondequoit Turnpike stock.....	204	20,400	.....
Issued for real estate.....	925	92,500	.....
Total now outstanding	7,000	\$700,000	\$25,300

Number of stockholders..... 75

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	Rate.	When payable.	Amount authorized.	Amount outstanding.	realized on amount outstanding.
First m'tgage	Oct. 1, 1898	40	P. C 8	April & Oct.	\$5,000,000	\$350,000	\$350,000

Per mile of road owned, { Capital stock outstanding, \$155,555.54. Cash realized on same, \$5,612.22
4.90 miles. { Funded debt outstanding, 77,777 77. Cash realized on same, 77,777.77

Cost of Road and Equipment.		Total cost of road and equipment up to June 30, 1898.
ROAD.		
Track and roadway construction.....		\$204,509 25
Overhead construction		41,906 95
Superintendence and organization expenses.....		19,663 76
Law expenses		2,472 63
Engineering expenses		7,153 04
Right of way.....		174,399 13
Interest and discount charged to construction.....		8,952 14
Total cost of road.....		\$459,056 90
EQUIPMENT.		
Motor cars		\$34,719 85
Other than motor cars		4,044 23
Total cost of equipment.....		\$38,764 13
Grand total cost of road and equipment.....		\$497,821 03
Cost of road per mile owned.....		\$102,012 05
Cost of equipment per mile of road owned.....		8,614 26
Cost of road and equipment per mile of road owned.....		110,626 91

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$39,567 58
Less operating expenses (excluding all taxes).....	23,177 41
Net earnings from operation.....	\$16,390 17

Income from other sources, as follows, viz.:

Advertising	\$900 00
Summerville improvements	150 00
Rent of track.....	133 33
Irondequoit turnpike	991 59
Summerville and Charlotte Ferry.....	5,312 96
Sea Breeze grounds	546 84
Summerville and Windsor Beach grounds.....	1,448 64
	9,478 86
Gross income from all sources.....	\$25,869 03

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued....	\$17,500 00	
Interest on floating debt due and accrued....	11,422 68	
		\$28,922 68
Rentals		1,865 00
Taxes { On property used in operation of road	\$1,481 06	
{ Other than above.....	268 13	
		1,749 19
		\$2,036 87
Deficit for year ending June 30, 1898.....		\$6,167 84

General income account:

Deficit up to June 30, 1897.....		3,051 62
Balance of accounts payable, incurred prior to June 30, 1897.....	\$16,381 25	
Less credits accrued.....	4,199 84	
		12,181 51
Total deficit June 30, 1898.....		\$21,400 97

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Rochester and Lake Ontario Railway.....	\$1,365 00

EARNINGS.

Cash fares, sale of tickets and chartered cars.....	\$39,297 26
Mail	170 22
Total gross earnings.....	<u>\$39,567 58</u>

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$3,852 34	
Miscellaneous expenses, general office.....	950 72	
Insurance	1,014 54	
Law expenses	742 36	
Contingent expenses	<u>1,358 73</u>	\$4,913 70

Transportation expenses:

Car service	\$5,353 11	
Oil, waste, etc.....	172 75	
Fuel	3,036 13	
Rental of equipment.....	113 76	
Miscellaneous	1,407 79	
Hired power	<u>2,113 02</u>	12,006 55

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$459,056 90	
Cost of equipment.....	38,764 13	
		\$497,821 03
<i>Other permanent investments, as follows, viz.:</i>		
Paid Boynton Chute Company.....	\$7,500 00	
Irondequoit Turnpike Company.....	81,811 60	
Summerville and Charlotte Ferry.....	196,038 18	
R. & O. Ry. Co.....	223,300 00	
		508,649 78
Real estate		247,202 83
<i>Current assets, as follows, viz.:</i>		
Petty cash	\$68 81	
Cash in bank.....	2,015 83	
Due by agents.....	3,677 08	
Open accounts	8,370 63	
Additions and betterments on leased lines.....	7,110 32	
		21,242 62
Profit and loss (deficiency).....		21,400 97
		<u>\$1,296,317 23</u>
LIABILITIES.		
Capital stock		\$700,000 00
Funded debt		360,000 00
Bond and mortgage.....		2,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$13,125 00	
Miscellaneous interest	2,062 50	
Rentals due and accrued.....	972 48	
Loans	221,000 00	
Accounts payable	7,044 75	
Open accounts	82 50	
		244,317 23
		<u>\$1,296,317 23</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	445,569
Passenger car mileage.....	145,972
Maximum speed, miles per hour.....	14
Rate of fare per passenger.....	3c., 5c., 7c., 10c., 12c., and 15c.
Cars are run every.....	15 to 30 minutes.
Average number of employees (including officials) during year.....	20 to 50
Aggregate amount of salaries and wages paid them.....	\$11,603 85
Car houses	2
Total assessed value of real estate and personal property of company....	\$29,600 00
Steam railroad crossings at grade protected by flagmen.....	1
Steam railroad crossings over or under grade.....	2
Highway crossings at grade without protection.....	4

Passenger cars are lighted by incandescent lamps.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated.
Single track, main line, electric	4.500		4.500
Single track, operated by dummy engines		6.046	6.046
Total single track.....	4.500	6.046	10.546
Second track, main line, electric.....	4.500		4.500
Sidings on main line.....		.370	.370
Grand total tracks and sidings.....	9.000	6.416	15.416
Laid with steel rail	9.000	5.000	14.500
Laid with iron rail		1.416	1.416

Weight of rails per yard, steel, 56 lbs.; iron, 40 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with gravel.

EQUIPMENT.	NUMBER OWNED.		Number leased-- Other than motors.	Total number-- Other than motors.	Number equipped with seaters.
	Motors.	Other than motors.			

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles own	Miles lease	Total now miles op.
-------------------------	------	----	-----------	-------------	------------------------

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
Superintendent		\$1,500 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11½	\$3.00
Drivers	11½	2.00
Motormen	10	2 00
Starters	10	1.75 to 2 00
Watchmen	10	1.00 to 1.75

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Directors of the Company.

Name.	Residence.
J. N. BECKLEY.....	Rochester, N. Y.
FREDERICK COOK.....	Rochester, N. Y.
MAX BRICKNER.....	Rochester, N. Y.
HENRY C. BREWSTER.....	Rochester, N. Y.
WM. D. ELLWANGER.....	Rochester, N. Y.
BERNARD DUNN.....	Rochester, N. Y.
WM. C. BARRY.....	Rochester, N. Y.
FRANK S. UPTON.....	Rochester, N. Y.
JACOB GERLING	Rochester, N. Y.
LOUIS GRIESHEIMER.....	Rochester, N. Y.
HAYWARD HAWKS.....	Rochester, N. Y.
WM. PURCELL.....	Rochester, N. Y.
GEO. W. ARCHER.....	Rochester, N. Y.
J. C. TONE.....	Rochester, N. Y.
ALBERT VOGT.....	Rochester, N. Y.

Title of company, Rochester and Irondequoit Railroad Company.
General offices at Rochester, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in November.
For information concerning this report, address I. M. Luddington, Superintendent,
129 North avenue, Rochester, N. Y.

SARATOGA TRACTION.

(Date of charter, May 17, 1897.)

For history of organization, etc., see Report of 1897.

Road was operated for the season of 1898 from June 20, 1898, to September 28, 1898.
This report covers operations of July, August and September, 1897, and June, 1898, of
fiscal year ending June 30, 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	2,000	\$200,000 00	.....
Issued for actual cash	30	\$3,000 00	\$3,000 00
Issued for purchase of road	470	47,000 00	.....
Issued for stock of Saratoga Lake Railway Co	1,500	150,000 00	.....
Total now outstanding	2,000	200,000 00	\$3,000 00

DESIGNATION OF LIEN.	Date.	Term, yrs.	Rate.	When payable.	Amount authorized.	Amount outstanding.
Mortgage	July 1, 1897	30	P. c. 5	April & Oct.	\$200,000 00	*\$130,000 00

Per mile of road owned, { Capital stock outstanding, \$25,188.92. Cash realized on same, \$377.83.
7.94 miles. { Funded debt outstanding, 16,372.79.

Cost of Road and Equipment.

	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$505 98	\$505 98
Law expenses.....	453 87	453 87
Engineering expenses.....	668 84	668 84
Right of way.....	1,148 80	1,148 80
Buildings and fixtures used in operation of road	194 79	194 79
Purchase of constructed road and equipment.....		327,000 00
Total cost of road and equipment	\$2,972 28	\$329,972 28

Cost of road and equipment per mile of road owned..... \$41,552 22

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Curves to right and left at junction of Hamilton and Lincoln.....	\$191 45
Curve at corner of Union and Lincoln avenue.....	70 18
Curve, siding and track at new terminal.....	214 87
Removal of track on West Congress and Hamilton.....	30 00
Remodeling building for new terminal.....	194 79
Surveys of proposed extension to Ballston and Mechanicsville.....	668 84
To easement, corner of Hamilton and Lincoln avenue.....	280 00
Sundry expenses on obtaining right of way, extensions.....	202 96
Village committee on rail section.....	\$35 34
Paid J. L. Henning (right of way).....	453 87
Paid for soliciting right of way.....	600 00
	1,148 71
	\$2,972 28

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$9,216 84
Less operating expenses (excluding all taxes).....	9,923 34
Gross deficit from all sources.....	\$606 50
Other charges, as follows, viz.:	
Interest on funded debt due and accrued.....	\$6,500 00
Taxes { On property used in operation of road \$504 48	
{ On earnings and capital stock..... 8 87	
	513 35
Deficit for year ending June 30, 1898.....	\$7,513 35
General income account:	
Deficit up to June 30, 1897.....	3,957 12
Adjustments to profit and loss for old accounts.....	2,678 32
Total deficit June 30, 1898.....	\$14,153 79

*Issued in exchange for \$100,000 old first mortgage bonds of the Union Electric Railway and for floating debt.

SARATOGA TRACTION.

Analysis of Gross Earnings and Oper

EARNINGS.

Cash fares
Sale of tickets.....
Total gross earnings.....

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages.....

Transportation expenses:

Car service
Car house expenses.....
Operation of power house.....
Fuel
Rents for tracks, yards and terminals.....

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....

Maintenance of equipment:

Repairs of cars.....
Repairs of electrical equipment of cars.....
Repairs of steam plant.....
Repairs of electrical plant.....

Total operating expenses.....

Operating cost, 100.66 per cent. of earnings (excluding taxes)
Operating cost, 101.20 per cent. of earnings (including taxes
used in operation of road and on earnings and capital stock).
Operating cost, 28 cents per car mile (excluding taxes).

General Balance Sheet, June 30,

ASSETS.

Cost of road and equipment.....
Current assets, as follows, viz.:
Cash on hand.....
Material and supplies on hand.....
Profit and loss (deficiency).....

LIABILITIES.

Capital stock
Funded debt
Current liabilities, as follows, viz.:
Interest on funded debt due and accrued.....
Loans
Accounts payable

Traffic and Mileage Statistics.

Number of passengers carried.....
Total car mileage.....
Maximum speed, miles per hour.....
Rate of fare per passenger.....
Cars are run every.....
Average number of employees (including officials) during year.

Aggregate amount of salaries and wages paid them.....	\$3,900 00
Telephone owned and operated by company, miles.....	5
Stations, passenger	1
Power houses	1
Car houses	2
Highway crossings at grade without protection.....	5

Passenger cars are lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	3.26
Single track, branches, electric.....	5.74
Total single track.....	7.94
Sidings on main line and branches, electric.....	.33
Grand total tracks and sidings.....	8.27
Laid with steel rail.....	8.27

Weight of rails per yard—steel, maximum, 45 lbs.; minimum, 35 lbs.; iron, maximum, 25 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with sand.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	1	3
Open cars.....	4	9
Service cars.....	2	1
Total.....	7	13

DETAILS OF ROADS OWNED.

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SARATOGA TRACTION.

Officers of the Company

<i>Name.</i>	<i>Title.</i>
T. F. HAMILTON.....	President.....
ROBERT B. SMITH.....	Secretary.....
RICHARD S. STORRS.....	Treasurer.....
ROBT. E. DUNSTON.....	General Manager.....

Directors of the Company

<i>Name.</i>	
T. F. HAMILTON.....	
E. G. WOODING.....	
ROBERT B. SMITH.....	
RICHARD S. STORRS.....	
W. S. JENKS.....	
L. C. HEBKENRATH.....	
A. R. THATCHER.....	
C. H. DAVIS.....	
C. G. FAREVILLE.....	

Title of company, Saratoga Traction Company.
General offices at Saratoga Springs, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday of
For information concerning this report, address Robt. E.

SCHENECTADY.

(Date of charter, February 11, 1895.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Deb

CAPITAL STOCK.

	1
	0.
*Issued for properties purchased	
Returned to treasury	
Total now outstanding	

Number of stockholders.....

*Including light and power plant.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate.	When payable.			

Per mile of road owned, { Capital stock outstanding, \$47,377.37. Cash realized on same,
4.22 miles. { Funded debt outstanding. 52,842.11. Cash realized on same, \$264.38

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction .....	.....	\$10,388 78
Overhead construction.....	.....	82 82
Right of way.....	.....	375 00
Buildings and fixtures used in operation of road.....	.....	110 25
Real estate not used in operation of road	\$48 66	9,564 05
Purchase of constructed road and equipment and light and power plant. ....	.....	481,845 31
Total cost of road and equipment and light and power plant..	\$48 66	\$452,876 20

EQUIPMENT.

Power station equipment .....	.....	\$1,478 44
Motor cars .....	.....	261 51
Tools and machinery .....	.....	130 44
Horses and rolling stock other than cars.....	.....	435 75
Meters.....	\$1,142 00	
Trolley road extension.....	394 37	
	\$1,536 37	\$2,971 41
Total cost of equipment.....	\$1,536 37	\$3,287 55
Grand total cost of road and equipment and light and power plant	\$1,582 97	\$457,643 84

Cost of road, equipment and light and power plant per mile of road
owned \$108,446 40

SCHENECTADY.

Income Account for Year Ending 1

Gross earnings from operation.....
Less operating expenses (excluding all taxes).....
Net earnings from operation.....

Income from other sources, as follows, viz.:

Sale of power or electric lighting.....
Receipts from park.....
Receipts from miscellaneous sales.....

Gross income from all sources.....

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....
Taxes { On property used in operation of road \$1,159 4
 { On earnings and capital stock..... 266 4

Expenses of park.....

Surplus for year ending June 30, 1898.....

General income account:

Surplus up to June 30, 1897.....
Amount charged to profit and loss for bad accounts.....

Total surplus June 30, 1898.....

Analysis of Gross Earnings and Opera

EARNINGS.

Cash fares

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance

Contingent expenses

Transportation expenses, hired power:

Car service

Operation of power house and fuel.....

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction and overhead construction.....
Maintenance, repairs and renewals of buildings.....

Maintenance of equipment:

Repairs of cars and electrical equipment of cars.....
Repairs of steam plant, electrical plant and of tools and
machinery

Miscellaneous expenses

Total operating expenses.....

Operating cost, 94.58 per cent. of earnings (excluding taxes).
Operating cost, 100 per cent. of earnings (including taxes
used in operation of road and on earnings and capital stock).
Operating cost, 18.323 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$440 87
Cash fares	23,454 05
Open accounts	920 90
Sale of power and light.....	53,051 89
Pleasure Park receipts.....	1,033 45
	<hr/>
	\$58,900 86

DISBURSEMENTS.

Operating expenses	\$61,577 18
Taxes { On property used in operation	1,651 65
{ On earnings and capital stock	266 46
Interest on funded debt.....	11,150 00
Other interest	125 00
Construction and equipment (Pleasure Park).....	46 00
Loans	8,000 00
Pleasure Park expenses.....	2,144 61
Insurance	1,278 46
Cashier's fund	100 00
Cash on hand June 30, 1898.....	2,580 90
	<hr/>
	\$88,900 86

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment and light and power plant.....	\$457,642 84
---	--------------

Other permanent investments, as follows, viz.:

Stock of other companies.....	79,700 00
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Current assets, as follows, viz.:

Cash on hand.....	\$2,580 90
Cashier's fund	100 00
Bills receivable	154 50
Open accounts	2,956 30
Material and supplies on hand.....	2,430 38
Fund with Mercantile Trust Company, for interest.....	5,575 00
Suspense insurance.....	1,529 77
	<hr/>
	17,206 75
	<hr/>
	\$554,650 89

LIABILITIES.

Capital stock	\$199,932 32
Funded debt	222,993 72

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$5,575 00
Brandywine Park mortgage.....	3,500 00
Accounts payable	3,002 39
Suspense taxes.....	985 88
	<hr/>
	12,063 77
Profit and loss (surplus).....	118,660 76
	<hr/>
	\$554,650 89

Traffic and Mileage Statistics.

Number of passengers carried.....	609,081
Total car mileage.....	172,636
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	5c
Cars are run every.....	15 min.
Average number of employees (including officials) during year.....	59
Aggregate amount of salaries and wages paid them.....	\$21,371 00
Power houses	1
Car houses	1
Cost of real estate now held by company, exclusive of that used in operation	\$2,500 00
Total assessed value of real estate and personal property of company...	46,000 00
Steam railroad crossings at grade protected by flagmen.....	2

Passenger cars are heated by stoves, lighted by electricity and ventilated by windows.

SCHENECTADY.

Characteristics of Road and Equ

TRACK.

Single track, main line, electric.....
 Second track, main line, electric.....
 Sidings on main line, electric.....

Grand total tracks and sidings.....

Laid with steel rail.....

Weight of rails per yard—steel, maximum, 90 lbs.; minimum
 4 feet 8½ inches. Ballasted with earth and concrete.

Box cars
 Open cars
 Freight cars
 Total.....

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	
Schenectady Railway Company..	Point on Albany turn- pike, ¼ mile east of Schenectady bound- ary line.	Point in on Ca Bridge R. R..

Salaries, Wages, Etc., of Officers and Other

OFFICERS AND CLERKS.

Bookkeeper, clerks
 Motormen, collectors, etc.....

OTHER EMPLOYEES.

	ni hou I
Conductors	
Motormen.....	
Starters	
Watchmen.....	
Roadmen.....	
Linemen.....	
Engineers.....	
Firemen.....	
Machinists and mechanics	

Officers of the Company.

Name.	Title.
WILLIAM HENRY WHITE...	President.....
GEORGE W. JONES.....	Vice-President and Manager...
W. A. ESSELSTYN.....	Secretary.....
J. P. ORD.....	Treasurer.....
H. S. COOPER.....	Superintendent.....

* Per trip.

PHILLIP FERDINAND KOHN.....	Staten Island, N. Y.
WILLIAM HENRY WHITE.....	New York city.
JOSEPH P. ORD.....	Schenectady, N. Y.
W. A. ESSELSTYN.....	Staten Island, N. Y.
GEORGE W. HEBARD.....	New York city.
GEORGE W. JONES.....	Schenectady, N. Y.
LEWIS L. CLARKE.....	New York city.
JOHN KREUSI.....	Schenectady, N. Y.
CHAS. A. LEIB.....	New York city.

Title of company, Schenectady Railway Company.
General offices at 16 Fuller street, Schenectady, N. Y.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, first Tuesday in February.
For information concerning this report, address Geo. W. Jones, Vice-President and Manager.

SEA CLIFF INCLINED CABLE.

(Date of charter, November 27, 1885.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,000	\$10,000 00	.....
Issued for actual cash	948	\$9,480 00	\$9,480 00
Issued on account of construction	100	1,000 00	.....
Issued for service	52	520 00	.....
Total now outstanding.....	950	\$9,500 00	\$9,480 00

Number of stockholders..... 33

FUNDED DEBT.

DESIGNATION OF LIAB.	Date.	INTEREST		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.			
First mort. bonds.	Feb. 6, 1888	P. C. 4	Feb. 6 & Aug. 6	\$2,000	\$2,000	\$2,000

SEA CLIFF INCLINED CAR

Cost of Road and Equipment

ROAD.

Track and roadway construction.....
Buildings and fixtures used in operation of road.....
Interest and discount charged to construction.....
Total cost of road.....

EQUIPMENT.

Power station equipment.....
Motor cars
Total cost of equipment.....
Grand total cost of road and equipment.....

Income Account for Year Ending June 30, 1898

Gross earnings from operation.....
Less operating expenses (excluding all taxes).....
Gross income from all sources.....

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....
Taxes { On property used in operation of road. \$144 68
On earnings and capital stock..... 9 46
Other than above..... 1 11

Deficit for year ending June 30, 1898.....

General income account:

Surplus up to June 30, 1897.....
Total deficit June 30, 1898.....

Analysis of Gross Earnings and Operating Expenses

EARNINGS.

Cash fares

OPERATING EXPENSES.

General expenses:

Miscellaneous expenses, general office.....
Insurance

Transportation expenses:

Car house expenses, wages two agents.....
Operation of power house, engineer and supplies.....
Fuel

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction

Maintenance, repairs and renewals of buildings.....

Maintenance of equipment:

Repairs of cars.....
Total operating expenses.....

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$23 44
Cash fares	573 55
Bills payable (temporary loans).....	173 23
	<u>\$1,080 72</u>

DISBURSEMENTS.

Operating expenses	\$345 49
Taxes	155 23
Interest on funded debt.....	80 00
	<u>\$1,080 72</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$7,479 56	
Cost of equipment.....	4,500 00	
		\$11,979 56
Profit and loss (deficiency).....		199 72
		<u>\$12,179 28</u>

LIABILITIES.

Capital stock	\$3,500 00
Funded debt	2,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$73 34	
Accounts payable and loans.....	606 94	
		679 28
		<u>\$12,179 28</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	17,614
Maximum speed (distance 478 feet).....	45 seconds.
Rate of fare per passenger.....	5c.
Cars are run.....	at convenience of passengers.
Average number of employees (including officials) during year.....	3
Aggregate amount of salaries and wages paid them.....	\$395 20

Characteristics of Road and Equipment.

TRACK.

	Miles owned.
Single track, main line, from shore to top of bluff (cable).....	.09
Second track, main line (cable).....	.09
Grand total tracks.....	<u>.18</u>

Number owned.

Box cars	<u>2</u>
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Wages of Employees.

Conductors	\$1 00
Engineers	<u>\$ 57½</u>

Officers of the Company.

Name.	Title.	Official Address.
J. W. LANE.....	President.....	Bensonhurst, N. Y..
F. D. FEET.....	Vice-President.....	Sea Cliff, N. Y.
A. C. DAILEY.....	Secretary and Treasurer.....	Sea Cliff, N. Y.

SEA CLIFF INCLINED CA

Directors of the Compan

Name.
J. W. LANE.....
J. M. OLDRIN.....
EDWARD CROMWELL.....
F. D. PEET.....
A. C. DAILEY.....

Title of company, Sea Cliff Inclined-Cable Railway Comp
General offices at Sea Cliff Hotel, Sea Cliff, N. Y.
Date of stockholders' annual meeting, September 27.
For information concerning this report, address A. C. D

SOUTHERN BOULEVARD (New Y

(Date of charter, June 27, 1885.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded De

CAPITAL STOCK.

Authorized by law or charter, issued on account of construction s
now outstanding

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		An auth
			Rate.	When payable.	
First mortgage.....	July 1895	50	p. c. 5	Jan. 1 & July 1	\$5

Per mile of road owned, { Capital stock outstanding, \$71,428.57. Ca
3.5 miles. { Funded debt outstanding, 71,428.57. Ca

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1900.	Total cost of road and equipment up to June 30, 1900.
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SOUTHERN BOULEVARD.

Analysis of Gross Earnings and Opera

EARNINGS.

Cash fares

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Injuries and damages.....

Transportation expenses:

Car service

Hired power

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction.....
Maintenance and repairs of overhead construction.....

Maintenance of equipment:

Hired equipment

Total operating expenses.....

Operating cost, 62.70 per cent. of earnings (excluding taxes)
Operating cost, 70.42 per cent. of earnings (including taxes
used in operation of road and on earnings and capital stock).
Operating cost, 10.44 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares.....
Construction—check not presented.....
Interest on deposits.....

DISBURSEMENTS.

Operating expenses

Taxes { On property used in operation.....

{ On earnings and capital stock.....

Interest on funded debt.....

Expenses previous years.....

Payment to other companies.....

Cash on hand June 30, 1898.....

General Balance Sheet, June 30, 1898

ASSETS.

Cost of road.....

Cost of equipment.....

Current assets, as follows, viz.:

Cash on hand.....

Open accounts, other companies.....

LIABILITIES.

Capital stock

Funded debt

Current liabilities, as follows, viz.:

Accounts payable, wages.....

Sundries, accrued taxes.....

Profit and loss (surplus).....

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,744,903
Number of transfers.....	769,819
Number of transfer points.....	4
Total car mileage.....	292,838
Maximum speed, miles per hour.....	3
Rate of fare per passenger.....	5c.
Cars are run every.....	10 and 15 minutes.
Average number of employees (including officials) during year (estimated)	30
Aggregate amount of salaries and wages paid them.....	\$14,150 73
Total assessed value of real estate and personal property of company....	\$85,000 00

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		3.50
Second track, main line, electric.....		3.50
Grand total tracks and sidings.....		7.00
Laid with steel rail.....		7.00

Weight of rails per yard—steel, maximum, 54 lbs. Gauge of track, 4 feet $8\frac{1}{2}$ inches.

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Southern Boulevard.....	Lincoln avenue and 133d street	Boston avenue and Southern Boulevard	3.50

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers		\$300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11	\$2.00
Motormen.....	11	2.00

Total paid for injuries and damages caused by accidents:

Paid by the company.....	\$30 00
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Officers of the Company.

Name.	Title.	Official Address.
EDWARD A. MAHER.....	President.....	204 E. 128th st., N. Y. city.
THOMAS W. OLCOTT.....	Secretary and Treasurer....	204 E. 128th st., N. Y. city.
JAMES CARRIGAN.....	Superintendent.....	204 E. 128th st., N. Y. city.

SOUTHERN BOULEVARI

Directors of the Company

Name.

EDWARD A. MAHER.....
HENRY HART.....
EDWARD LAUTERBACH.....
ALBERT J. ELIAS.....
CHARLES REMSEN.....
HENRY IDEN.....
DAVID C. ANDREWS.....
G. HOWLAND LEAVITT.....
THOMAS W. OLCOTT.....

Title of company, Southern Boulevard Railroad Company;
General offices at 204 East 128th street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in
For information concerning this report, address Thomas

STATEN ISLAND ELECTRIC

(Date of charter, December 11, 1898)

For history of organization, etc., see Report of 1897.

At the time of the incorporation and organization of the
Belt Line Railroad Company and the Staten Island Sea Beach
absorbed by this company.

Capital Stock and Funded Debt

CAPITAL STOCK.

Authorized by law or charter.....
Issued for actual cash.....
Issued on account of construction.....
Total now outstanding.....

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.		INTEREST.	
			Rate.		When payable.
First mortgage	May 1, 1895	50	p.c.	5	May & Nov.
First consolidated mortgage..	May 1, 1896	50	5	5	May & Nov.
Total.....	.....	.....	..	..	.....

Per mile of road owned, { Capital stock outstanding, \$66,383. Cash
18.83 miles. { Funded debt outstanding, 106,213.

* Interest commenced May 1, 1898.

† Issued for construction.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$61,310 92	\$61,285 29
Overhead construction.....	2,905 95	2,530 09
Law expenses.....	2,312 83	2,312 83
Right of way.....	4,771 00	4,783 10
Buildings and fixtures used in operation of road.....	1,431 39	1,431 30
Road and equipment built by contract.....	.....	2,990,000 00
Total cost of road.....	\$72,731 50	\$3,063,242 62

EQUIPMENT.		
Motor cars.....	\$40,361 92	\$41,925 15
Tools and machinery.....	951 03	980 28

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STATEN ISLAND ELECT.

Analysis of Gross Earnings and Oper

EARNINGS.

Cash fares

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages.....
Contingent expenses

Transportation expenses:

Car service
Car house expenses
Operation of power house.....
Fuel
Hired power

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars.....
Repairs of electrical equipment of cars.....
Miscellaneous expenses

Total operating expenses.....

Operating cost, 96.9 per cent. of earnings (excluding taxes)
Operating cost, 100.4 per cent. of earnings (including tax
used in operation of road and on earnings and capital sto
Operating cost, 13.8 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares
Advertising

DISBURSEMENTS.

Operating expenses
Taxes
Interest
Construction and equipment.....
Cash on hand June 30, 1898.....

General Balance Sheet, June 30,

ASSETS.

Cost of road and equipment.....

Other permanent investments, as follows, viz.:

Stock of other companies.....

Current assets, as follows, viz.:

Cash on hand.....
Open accounts
Material and supplies on hand.....

Profit and loss (deficiency).....

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$1,250,000 00
Funded debt	2,000,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$16,666 66	
Accounts payable	178,446 24	
		195,113 00
		<u>\$3,445,113 00</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	4,309,125
Number of transfers.....	571,550
Number of transfer points.....	4
Total car mileage.....	1,307,052
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	5c.
Cars are run every.....10 min. (holidays and Sundays 2½ and 5 min.)	
Average number of employees (including officials) during year.....	143
Aggregate amount of salaries and wages paid them.....	\$91,337 68
Cost of real estate now held by company, exclusive of that used in operation	\$34,600 00
Total assessed value of real estate and personal property of company....	\$401,960 00
Steam railroad crossings at grade protected by gates and derailing device.....	2
Steam railroad crossings over or under grade.....	1

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

	TRACK.	Miles owned.
Single track, main line, electric.....		10.70
Single track, branches, electric.....		8.13
Total single track.....		<u>18.83</u>
Second track, main line, electric.....		10.70
Second track, branches, electric.....		1.43
Total second track.....		<u>12.13</u>
Sidings on main line and branches, electric.....		.04
Grand total, tracks and sidings.....		<u>31.00</u>
Laid with steel rail.....		<u>31.00</u>

Weight of rails per yard—steel, maximum, 90 lbs.; minimum, 86 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone and ashes.

EQUIPMENT.	Number owned Motors.	Number equipped with tenders.
Box cars.....	25	25
Open cars.....	45	45
Service cars.....	5	
Total	<u>75</u>	<u>70</u>

STATEN ISLAND ELECTRIC RAILROAD

DETAILS OF ROAD OWNERSHIP

NAME OF ROAD OR BRANCH.	From
Staten Island Electric Railroad...	{ Howlands Hook Brook street Brook street Arretia street Port Richmond square
Total .....	.....

Salaries, Wages, Etc., of Officers and

OFFICERS AND CLERKS.

Superintendent	
Five clerks	

OTHER EMPLOYEES.

Conductors	
Motormen	
Starters	
Watchmen	
Switchmen	
Roadmen	
Linemen	
Electricians	
Machinists and mechanics	
Car cleaners	
Inspectors	

RECAPITULATION OF ACCIDENTS

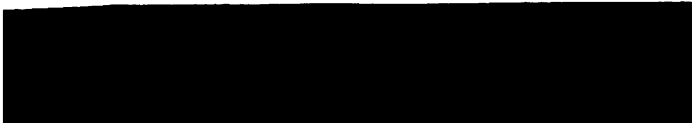
Passengers	
Employees	
Others	
Total	

Total paid for injuries and damages caused by accidents.
Paid by the company.....

Officers of the Company.

Name.	Title.	
G. B. M. HARVEY.....	President.....	32
J. E. COMINS.....	Secretary and Treasurer....	32
*S. J. DILL.....	Superintendent.....	Ne

* Succeeded by J. H. Sims, address New Brighton, N. Y.



Name.	Residence.
G. B. M. HARVEY.....	New York city, N. Y.

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Capital Stock and Funded

CAPITAL STOCK.

	CO3
	Number of shares.
Authorized by law or charter.....	10,000
Issued for actual cash	1,000
Issued on account of construction.....	9,000
Total now outstanding	10,000

Number of stockholders.....

FUNDED DEBT.

		Term.	Rate.	payable.
First mort. gold bonds.	Jan. 2, 1896	30	p. 4. 5	Jan. and July

Per mile of road owned, { Capital stock outstanding, \$62,111.80. }
16.1 miles. { Funded debt outstanding, \$2,111.80. }

Cost of Road and Equipment

ROAD.	
Track and roadway construction.....	
Overhead construction.....	
Law expenses.....	
Buildings and fixtures used in operation of road.....	
Road build by contract	
Total cost of road.....	
EQUIPMENT	
Motor cars.....	
Tools and machinery	
Purchase by contract.....	
Total cost of equipment.....	
Grand total cost of road and equipment.....	
Cost of road per mile owned.....	
Cost of equipment per mile of road owned.....	
Cost of road and equipment per mile of road owned.....	

* Issued for construction.

† For cost of track and roadway construction, \$4,222.24, only plates, etc., the work of laying having been done by a cont has not yet been rendered.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Three thousand five hundred feet of track on Richmond road and 1,700 feet of track on Hyatt street, also new switches on Richmond road and Hyatt street	\$4,222 24
Overhead construction for above	387 67
Commissions appointed for South street entrance of ferry and lawyers' fees	10,075 79
Five double G. E. 1,000 motor equipments and 8 armatures	6,159 32
Building and fixtures	307 54
Tools and machinery	2 76
	<u>\$20,155 32</u>

* Income Account for Eleven Months Ending June 30, 1898.

Gross earnings from operation	\$106,875 27
Less operating expenses (excluding all taxes)	85,387 72
Net earnings from operation	\$21,487 55
<i>Income from other sources, as follows, viz.:</i>	
Advertising	729 16
Gross income from all sources	<u>\$22,216 71</u>
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued	\$25,475 00
Interest on floating debt due and accrued	5,276 04
	<u>\$30,751 04</u>
Taxes on property used in operation of road	386 60
Miscellaneous	822 96
	<u>31,460 60</u>
Total deficit June 30, 1898	<u>\$9,243 89</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$103,672 95
Sale of tickets	2,347 75
Chartered cars	323 90
	<u>\$106,344 60</u>
Freight	\$401 58
Mail	129 14
	<u>530 67</u>
Total gross earnings	<u>\$106,875 27</u>

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks	\$4,911 50
Miscellaneous expenses, general office	1,543 83
Insurance	290 68
Law expenses	726 18
Injuries and damages	554 60
Contingent expenses	1,645 67
	<u>\$9,672 36</u>

Transportation expenses:

Car service	\$44,161 62
Car house expenses	2,890 07
Operation of power house	5,367 62
Fuel	7,392 37
Stable expenses	455 68
Operation of Port Richmond crossing	466 54
	<u>60,735 90</u>

* During July, 1897, the road was operated by "Rockwell Construction Company," with following results:

Earnings	\$15,851 40
Expenses	8,829 51
Profit	<u>\$7,021 89</u>

STATEN ISLAND MIDLAND

Analysis of Gross Earnings and Operating

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars.....
Repairs of electrical equipment of cars.....
Repairs of steam plant.....
Repairs of electrical plant.....
Repairs of tools and machinery.....
Renewals of horses.....
Miscellaneous expenses

Total operating expenses

Operating cost, 79.8 per cent. of earnings (excluding tax
Operating cost, 81.2 per cent. of earnings (including tax
used in operation of road and on earnings and capital stock
Operating cost, 9 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash fares
Sale of tickets.....
Chartered cars
Freight
Mail
Advertising
Bills payable
Temporary loans
Sale of bonds.....

DISBURSEMENTS.

Operating expenses
Taxes on property used in operation.....
Interest on funded debt.....
Other interest
Electric Mutual Casualty Association.....
Band expenses
Construction and equipment.....
Loans
Highway commissions
Prepaid insurance premiums.....
Coal
Stores
Cash on hand June 30, 1898.....

General Balance Sheet, June 30, 1898

ASSETS.

Cost of road.....
Cost of equipment.....

Current assets, as follows, viz.:

Cash on hand.....
Open accounts
Material and supplies on hand.....
Prepaid insurance premiums.....
Profit and loss (deficiency).....

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	1,000,000 00

Current liabilities, as follows, viz.:

Accounts payable	97,348 60
Bills payable	51,897 37
Wages unpaid	1,853 02
	<u>\$2,151,098 99</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	3,556,509
Number of transfers	1,013,536
Number of transfer points.....	3
Passenger car mileage.....	939,892
Freight car mileage.....	142
Total car mileage.....	<u>940,034</u>
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	5c.
Cars are run every.....	15 min.
Aggregate number of employees (including officials) during year.....	130
Aggregate amount of salaries and wages paid them.....	\$61,759 59
Power houses	1
Car houses	2
Number of horses owned.....	2
Road constructed and opened for business during the year, miles.....	1
Length of steel rails laid during year in repairs, miles.....	1
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	2

Passenger cars are heated and lighted by electricity and ventilated by windows.

Characteristics of Road and Equipment.

TRACK.

Miles owned.

Single track, main line, electric.....	7.4
Single track, branches, electric.....	8.7
Total single track.....	<u>16.1</u>
Second track, main line, electric.....	5.9
Second track, branches, electric.....	5.2
Total second track.....	<u>11.1</u>
Sidings on main line and branches, electric.....	.9
Grand total, tracks and sidings.....	<u>28.1</u>
Laid with steel rail.....	<u>28.1</u>
Weight of rails per yard—steel, maximum, 70 lbs.; minimum, 65 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone and dirt.	

EQUIPMENT.

	Number owned Motors.	Number equipped with tenders.
Box cars.....	23	23
Open cars.....	45	45
Service cars.....	5	1
Total	<u>73</u>	<u>69</u>

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Richmonds	Stuyvesant street.....	{ Richmond	7.4
		{ Second track	5.9
		{ Sidings .....	.6
Bergen Point Ferry	Concord	{ Bergen Point ferry	4.8
		{ Second track	8.7
		{ Sidings .....	.2
Manor Road	Broadway and Terrace W. N. B.	{ Eckstine's Brewery	2.8
		{ Sidings .....	.1
Red Line.....	Richmond Road.....	{ Midland Beach	1.6
		{ Second track	1.5
			28.1

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

President	\$3,000 00
Secretary	1,980 00
Treasurer	600 00
Superintendent	1,200 00
Two clerks, at \$320.....	640 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 75
Motormen	10	1 75
Starters	10	1 75
Watchmen	10	1 75
Switchmen	10	1 75
Roadmen	10	1 50
Hostlers	10	1 60
Linemen	10	2 00
Engineers	8	2 50
Firemen	10	1 75
Electricians	10	2 50
Machinists and mechanics	10	2 00

RECAPITULATION OF ACCIDENTS.

Injured.

Passengers	6
------------------	---

Total paid for injuries and damages caused by accidents:

Paid by insurance companies.....	\$7,055 48
Paid by the company.....	554 60
Total	\$7,610 08

Officers of the Company.

Name.	Title.	Official Address.
W. B. ROCKWELL.....	President.....	Stapleton, S. I., N. Y.
H. T. WALTER.....	Secretary.....	Stapleton, S. I., N. Y.
RICHARD WETHERILL.....	Treasurer.....	Chester, Delaware County, Pa.
FRANK D. LA BAR.....	Superintendent.....	Stapleton, S. I., N. Y.

1220

REPORT OF THE RAILROAD COMMISSIONERS.

Directors of the Company.		
Name.	Residence,	
ROBERT WETHERILL.....	Chester, Delaware County, Pa.	
RICHARD WETHERILL.....	Chester, Delaware County, Pa.	
A. G. PAIN.....	Times Building, N. Y. city.	
A. G. PAIN, JR.....	Times Building, N. Y. city.	
W. B. ROCKWELL.....	Stapleton, S. I., N. Y.	
M. J. WIGHTMAN.....	Stapleton, S. I., N. Y.	
M. T. ARMSTRONG.....	Times Building, N. Y. city.	
JAMES C. HINCHCLIFFE.....	Paterson, N. J.	
JOHN HINCHCLIFFE.....	Paterson, N. J.	

Title of company, Staten Island Midland Railroad Company.
General offices at Concord, Staten Island, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in December.
For information concerning this report, address H. T. Walter, Secretary, Stapleton, S. I., N. Y.

STILLWATER AND MECHANICVILLE.

(Date of charter, November 13, 1882.)

For history of organization, etc., see Report of 1897.

Extension reported in 1897 completed, and in October, 1897, extended to a point about one mile south of the village of Mechanicville.

Extension from southerly terminus (above referred to), to village of Waterford, about six and one-quarter miles, now in course of construction.

Since last report the company has increased its capital stock from \$60,000 to \$250,000, and authorized the issue of \$250,000 bonds for the purpose of new construction and equipment and payment of floating debt.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	2,500	\$250,000	.....
Issued for actual cash	100	\$10,000	\$10,000
Issued on account of construction.....	939½	93,925	.....
Issued for dividends	10½	1,075	.....
Issued in trust on account of construction.....	830	83,000	.....
Total now outstanding	1,880	\$188,000	\$10,000

Number of stockholders.....

21

STILLWATER AND MECHANIC

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		An nual
			Rate.	When payable.	
First mortgage ..	April 1, 1893	20	p.c.	April & Oct.	\$
Consolidat'd mtg.	April 1, 1898	15	6	April & Oct.	2
Total .....	.....	.....	.....	.....	\$3

Per mile of road owned, { Capital stock outstanding, \$14,745.
12.75 miles. { Funded debt outstanding, 15,580.

Cost of Road and Equipment

ROAD.		
Track and roadway construction		J
Overhead construction		
Superintendence and organisation expenses .....		..
Law expenses		
Engineering expenses		
Right of way		
Buildings and fixtures used in operation of road .....		..
Interest and discount charged to construction .....		..
Road built by contract		
Total cost of road		
EQUIPMENT.		
Power station equipment		
Motor cars		
Other than motor cars .....		..
Tools and machinery		
Horses and rolling stock other than cars .....		..
Total cost of equipment		
Grand cost of road and equipment		

Cost of road per mile owned

Cost of equipment per mile of road owned

Cost of road and equipment per mile of road owned

DETAILS OF ADDITIONS OR BETTERMENTS DURING

Completion of extension about one mile south of the southern
the village of Mechanicville, track and roadway

Overhead

Engineering

Extension from point above mentioned to village of Wat
completed:

Law expenses

Engineering expenses

* These bonds were issued on account of construction. Third
is still in trust pending completion of contract. No interest
bonds up to June 30, 1898.

Advanced on contract for construction.....	\$142,928 92
Right of way	453 25
Additional armature for power house	512 37
Overhead track and carrier power house.....	41 61
Electric freight car and fitting same up.....	789 67
Electric snow plow and fitting same up.....	1,861 06
Snow plow for motor cars.....	22 60
Jack screws	24 00
	<hr/>
	\$165,902 28
	<hr/>

Transferred from Year Budget Year 20 1908

STILLWATER AND MECHANIC

Analysis of Gross Earnings and Operating

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadw
construction
Maintenance, and rent of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars
Total operating expenses.....

Operating cost, 59.77 per cent. of earnings (excluding tax
Operating cost, 63.15 per cent. of earnings (including ta
used in operation of road and on earnings and capital stock
Operating cost, 8.20 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares
Sale of tickets
Chartered cars
Mail
Express
Advertising
Bills payable (temporary loans).....
Rent
Open accounts

DISBURSEMENTS.

Operating expenses
Taxes { On property used in operation.....
 { On earnings and capital stock.....
 { Other than above.....
Interest on funded debt.....
Other interest
Rentals
Construction and equipment.....
Loans
Open accounts
Cash on hand June 30, 1898.....

General Balance Sheet, June 30,

ASSETS.

Cost of road.....
Cost of equipment.....

Current assets, as follows, viz.:

Cash on hand.....
Open accounts
Material and supplies on hand.....

Stock issued and held in trust for contract for Waterford ext
Bonds issued and held in trust for payment of contract for
extension

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....
Dividends unpaid
Loans
Accounts payable
Interest accrued on loans.....

Profit and loss (surplus).....

SYRACUSE AND EAST SIDE.

[Report from July 1, 1897, to May 10, 1898.]

(Date of charter, August 25, 1894.)

On May 11, 1898, the road was placed in the hands of Geo. D. Chapman and Matthew J. Myers, of Syracuse, as Receivers. This report covers operations to that date. For operations from May 11, 1898, to June 30, 1898, see report of receivers following, this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	2,500	\$250,000	.....
Issued for actual cash	118	\$11,900	\$11,900
Issued on account of construction	2,382	238,200	.....
Total now outstanding	2,500	\$250,000	\$11,900

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mort. bonds ...	Oct 25, 1894	25	p.c. 6	May 1, Nov. 1	\$250,000	\$250,000	\$250,000

Per mile of road owned, { Capital stock outstanding, \$35,311. Cash realized on same, \$1,687
7.06 miles. } Funded debt outstanding, 35,311. Cash realized on same, 35,311

Cost of Road and Equipment.

ROAD.	Additions or betterments during period ending May 10, 1898.	Total cost of road and equipment up to May 10, 1898.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Five thousand two hundred and fifty feet new track laid on James street.	\$11,050 00
--	-------------

Income Account for Period Ending May 10, 1898.

Gross earnings from operation.....		\$26,291 23
Less operating expenses (excluding all taxes).....		24,977 60
Gross income from all sources.....		\$1,313 63
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$12,916 67	
Taxes on property used in operation of road.....	581 74	
		13,498 41
Deficit for period ending May 10, 1898.....		\$12,184 78
<i>General income account:</i>		
Deficit up to June 30, 1897.....		23,580 28
Total deficit May 10, 1898.....		\$35,765 06

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$26,291 23
------------------	-------------

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$1,746 54	
Miscellaneous expenses, general office.....	235 53	
Insurance	140 25	
Law expenses	370 00	
Injuries and damages	27 45	
Contingent expenses	2,650 00	
		\$5,169 32
<i>Transportation expenses:</i>		
Car service and car house expenses.....	\$9,010 03	
Operation of power house.....	314 17	
Fuel	255 25	
Hired power	4,642 80	
		14,222 25
<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$1,581 30	
Maintenance and repairs of overhead construction.....	530 03	
Maintenance, repairs and renewals of buildings.....	54 97	
Removal of snow and ice.....	243 32	
		2,409 62
<i>Maintenance of equipment:</i>		
Repairs of cars	\$1,635 86	
Repairs of electrical equipment of cars.....	1,540 55	
		3,176 41
Total operating expenses.....		\$24,977 60

Operating cost, 95 per cent. of earnings (excluding taxes).
 Operating cost, 97.22 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 12.14 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$982 99
Cash fares	26,291 23
Bills payable (temporary loans).....	16,086 98
Miscellaneous receipts	677 88
Merchants' National Bank overdraft.....	17 33
	\$44,066 41

Cash Statement.—Continued.

DISBURSEMENTS.

Operating expenses	\$24,977 60
Taxes on property used in operation.....	581 74
Construction and equipment.....	11,050 00
Loans	6,140 58
Miscellaneous	1,306 49
	<hr/>
	\$44,056 41
	<hr/>

General Balance Sheet, May 10, 1898.

ASSETS.

Cost of road and equipment.....	\$522,027 23
<i>Current assets, as follows, viz.:</i>	
Open accounts	8,412 48
Profit and loss (deficiency).....	25,765 06
	<hr/>
	\$561,204 77
	<hr/>

LIABILITIES.

Capital stock	\$250,000 00
Funded debt	250,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$15,416 67
Loans	42,696 40
Accounts payable	8,091 70
	<hr/>
	61,204 77
	<hr/>
	\$561,204 77
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	491,880
Number of transfers.....	2,590
Number of transfer points.....	1
Total car mileage.....	205,761
Maximum speed, miles per hour.....	9
Rate of fare per passenger.....	5, 6, 7 & 10c.
Cars are run every.....	20 min.
Average number of employees (including officials) during year.....	39
Aggregate amount of salaries and wages paid them.....	\$14,936 34
Power houses	1
Car houses	1
Cost of real estate now held by company, exclusive of that used in operation	\$5,000 00
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	3
	<hr/>

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.

Miles owned.

Single track, main line, electric.....	5.00
Single track, branches, electric.....	1.90
	<hr/>
Total single track.....	7.00
Sidings on main line and branches, electric.....	.33
	<hr/>
Grand total, tracks and sidings.....	7.46
	<hr/>
Laid with steel rail.....	7.46
	<hr/>

Weight of rails per yard—steel, maximum, 117 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches.

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.	NUMBER OWNED		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars	4	1	4
Open cars	4	1	3
Total.....	8	2	7

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Syracuse East Side Railway Company.	{ James & N. State sts., Syracuse. { Sedgwick street, Syracuse.	East Syracuse.....	5.47
		Messina	1.99
			7.46

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$1,746 04

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11	\$1.48
Motormen.....	11	1.48
Starters.....	12	1.75
Watchmen.....	12	1 30
Switchmen.....	10	1.25
Roadmen.....	10	1.25
Linemen	10	2.00
Engineers.....	10	2.57
Firemen	10	1 50
Electricians.....	10	2 32

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$27 45

Officers of the Company.

Name.	Title.	Official Address.
PAUL T. BRADY.....	President.....	Syracuse, N. Y.
ROBERT E. DRAKE.....	Secretary.....	Syracuse, N. Y.
E. B. TOZIER.....	Treasurer and General Manager.....	Syracuse, N. Y.

DISBURSEMENTS.

Operating expenses	\$24,977 68
Taxes on property used in operation.....	581 74
Construction and equipment.....	11,050 00
Loans	6,140 68
Miscellaneous	1,306 49
	<hr/>
	\$44,056 41
	<hr/>

General Balance Sheet, May 10, 1898.

ASSETS.

Cost of road and equipment.....	\$522,027 22
Current assets, as follows, viz.:	
Open accounts	2,412 48
Profit and loss (deficiency).....	25,765 04
	<hr/>
	\$561,204 77
	<hr/>

LIABILITIES.

Capital stock	\$250,000 00
Funded debt	250,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued..	\$15,416 67
Loans	42,696 40
Accounts payable	2,091 70
	<hr/>
	61,204 77
	<hr/>
	\$561,204 77
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	491,880
Number of transfers.. ..	2,599
Number of transfer points.....	1
Total car mileage ..	205,761
Maximum speed, miles per hour.....	9
Rate of fare per passenger.....	5, 6, 7 & 10c.
Cars are run every.....	20 min.
Average number of employees (including officials) during year.....	29
Aggregate amount of salaries and wages paid them.....	\$14,936 34
Power houses	1
Car houses	1
Cost of real estate now held by company, exclusive of that used in operation	\$5,000 00
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	2

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.

Miles owned.

Single track, main line, electric.....	5.08
Single track, branches, electric.	1.90
Total single track.....	<hr/>
	7.08
Sidings on main line and branches, electric.....	.32
Grand total, tracks and sidings.....	<hr/>
	7.46
Laid with steel rail.....	<hr/>
	7.46
	<hr/>

Weight of rails per yard—steel, maximum, 117 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches.

SYRACUSE AND EAST SH

Characteristics of Road and Equipm

EQUIPMENT.

Box cars	
Open cars	
Total	

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From
Syracuse East Side Railway Company	{ James & N. State sts., Syracuse. Sedgwick street, Syracuse.

Salaries, Wages, Etc., of Officers and Oth

OFFICERS AND CLERKS.

General officers and clerks

OTHER EMPLOYEES.

Conductors	
Motormen	
Starters	
Watchmen	
Switchmen	
Roadmen	
Livemen	
Engineers	
Firemen	
Electricians	

Total paid for injuries and damages caused by accidents:

Paid by the company

Officers of the Company.

Name. Title.

PAUL T. BRADY..... President.....
 ROBERT E. DRAKE..... Secretary.....
 E. B. TOZIER..... Treasurer and General Manager..

PAUL
ROBERT
E. B. 1
G. B. 1
WILLIAM
H. B. 1
G. H. 1
W. W.
T. H. 1

Title of
General
Date of
Date of
For info

Re

On May
Onondaga,
in payment
Chapman &
pany. This
the proper
July 1, 189

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Track and

Motor cars.
Tools and m

Total co

Grand total

=====

]

New equipm
Repairing
New constr
avenue ar

SYRACUSE AND EAST S

Income Account for Period Ending

Gross earnings from operation.....
Less operating expenses (excluding all taxes).....
Total surplus June 30, 1898.....

Analysis of Gross Earnings and Oper EARNINGS.

Cash fares
Sale of tickets
Total gross earnings.....

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Contingent expenses

Transportation expenses:

Car service
Car house expenses
Operation of power house.....
Fuel
Hired power

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....

Maintenance of equipment:

Repairs of cars
Repairs of electrical equipment of cars.....

Total operating expenses.....

Cash Statement.

RECEIPTS.

Cash fares
Sale of tickets
Chartered cars
Receivers' certificates

DISBURSEMENTS.

Operating expenses
Taxes { On property used in operation.....
 { On earnings and capital stock.....
Construction and equipment.....
Cash on hand June 30, 1898.....

Receiver's General Balance Sheet, Jun

ASSETS.

Cost of road.....
Cost of equipment.....
Other assets, as follows, viz.:
Cash on hand.....
Old taxes

LIABILITIES.**Current liabilities, as follows, viz.:**

Sundries, receivers' certificates.....	\$6,000 00
Profit and loss (surplus).....	812 08
	<hr/>
	\$6,812 08
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried.....	68,627
Passenger car mileage.....	29,659
Maximum speed, miles per hour.....	10
Rate of fare per passenger .....	.068
Cars are run every	15 min.
	<hr/>

Title of company, Syracuse and East Side Railway Company.

General offices at Syracuse, N. Y.

For information concerning this report, address C. D. Chapman and M. J. Myers,
 Receivers, 105 South Warren street.

SYRACUSE RAPID TRANSIT

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.
			Rate.	When payable.	
First mortg. bonds Syracuse Rapid Transit Ry. Co.	Mch. 1, 1896	50	5	Mch. & Sep.	\$3,250
First mort. bonds People's R. R. Co.	Jan. 1, 1891	30	5	Jan. & July	750
Total					\$4,000

Per mile of road owned, { Capital stock outstanding, \$112,553.
33.458 miles. { Funded debt outstanding, 97,187.

Cost of Road and Equipment:

ROAD.	
Track and roadway construction	
Overhead construction	
Engineering expenses	
Buildings and fixtures used in operation of road	
Interest and discount charged to construction	
Purchase of constructed roads and equipment	
Total cost of road	
EQUIPMENT.	
Power station equipment	
Motor cars	
Tools and machinery	
Total cost of equipment	
Grand total cost of road and equipment	

Cost of road and equipment per mile of road owned.....

DETAILS OF ADDITIONS OR BETTERMENTS DURING

Construction of 4.78 miles of track less old material sold.....
Overhead construction

Gross earnings from operation.....		\$451,951 90	
Less operating expenses (excluding all taxes).....		251,312 79	
Net earnings from operation.....		\$300,639 11	
<i>Income from other sources, as follows, viz.:</i>			
Advertising	\$3,985 00		
Rental of buildings or property.....	2,528 05		
Interest	3,147 19		
			9,660 24
Gross income from all sources.....			\$309,299 35
<i>Deductions from income, as follows, viz.:</i>			
Interest on funded debt due and accrued.....	\$162,500 01		
Taxes { On property used in operation of road	\$10,746 33		
{ On earnings and capital stock.....	2,509 94		
		14,256 26	
			176,756 27
Surplus for year ending June 30, 1898.....			\$32,542 08
<i>General income account:</i>			
Surplus up to June 30, 1897.....			15,833 96
Total surplus June 30, 1898.....			\$48,376 04

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$451,951 90
------------------	--------------

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$9,021 49	
Miscellaneous expenses, general office.....	3,799 05	
Insurance	2,400 00	
Law expenses	3,687 91	
Injuries and damages.....	4,938 18	
Contingent expenses	8,474 80	
		\$32,322 03

Transportation expenses:

Car service	\$126,693 43	
Car house expenses	8,798 43	
Operation of power house.....	14,799 81	
Fuel	14,564 59	
Stable expenses	3,035 75	
Cost of provender.....	8,827 80	
Horse shoeing	1,039 43	
		173,769 27

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway	\$11,812 44
--	-------------

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$26,034 49
Cash fares	451,951 90
Advertising	2,985 00
Bills payable (temporary loans).....	66,308 00
Sale of bonds	104,994 54
Miscellaneous	25,000 64
	<u>\$677,274 57</u>

DISBURSEMENTS.

Operating expenses	\$251,313 79
Taxes { On property used in operation.....	10,746 32
{ On earnings and capital stock.....	3,509 94
Interest on funded debt.....	162,500 01
Construction and equipment.....	72,159 88
Loans	129,062 14
Miscellaneous	44,193 15
Cash on hand June 30, 1898.....	3,779 86
	<u>\$677,274 57</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$7,193,103 59
---------------------------------	----------------

Current assets, as follows, viz.:

Cash on hand.....	\$3,779 86	
Bills receivable	18,470 05	
Open accounts	171,001 21	
Material and supplies on hand.....	3,181 16	
		<u>196,431 78</u>
		<u>\$7,389,535 37</u>

LIABILITIES.

Capital stock	\$4,000,000 00
Funded debt	3,250,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	\$41,686 66	
Loans	41,157 57	
Accounts payable	8,325 11	
		<u>91,159 34</u>
Profit and loss (surplus).....		43,876 03
		<u>\$7,389,535 37</u>

Traffic and Mileage Statistics.

Number of passengers carried including transfers.....	11,956,159
Number of transfers.....	2,735,049
Number of transfer points.....	19
Total car mileage.....	2,942,241
Maximum speed, miles per hour.....	12
Rate of fare per passenger.....	5c. and 3c.
Cars are run every.....	5, 6, 8 and 10 minutes.
Average number of employees (including officials) during year.....	400
Aggregate amount of salaries and wages paid them.....	\$201,001 89
Power houses	1
Car houses	2
Number of horses owned.....	17
Road constructed and opened for business during the year, miles.....	.42
Total assessed value of real estate and personal property of company.....	\$303,750 00
Length of steel rails laid during year in repairs, miles.....	4.36
Steam railroad crossings at grade, unprotected.....	3
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	11
Steam railroad crossings over or under grade.....	1
Highway crossings at grade without protection.....	1

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

	TRACK.	Miles owned.
Single track, main line and branches, electric.....		23.973
Single track, main line and branches, operated by horses.....		.396
Total single track.....		23.453
Second track, main line, electric.....		18.973
Sidings on main line and branches, electric.....		1.493
Sidings on main line and branches, operated by horses.....		.004
Total sidings		1.493
Grand total tracks and sidings.....		53.836
Laid with steel rail.....		53.836
Weight of rails per yard—steel, maximum, 117 lbs.; minimum, 35 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with broken stone.		

EQUIPMENT.	NUMBER OWNED.		Number equipped with penders.
	Motors.	Other than motors.	
Box			
Open			
==			
==			
NA			
—			
Salt			
Salt			
Salt			
Wag			
Solv			
Wag			
East			
Grav			
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Grav			
Wag			
Di			
Pift.			
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Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers and clerks..... \$9,021 49

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	*13½, 15 & 16½c.
Drivers	9	\$1 25
Motormen	10	*13½, 15 & 16½c.
Starters	12	\$2 00
Watchmen	12	1 25
Switchmen	10	1 25
Roadmen	10	1 25
Linemen	10	2 00
Engineers	10	2 50
Firemen	10	1 50
Machinists and mechanics	10	1 75

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	13	.....	13
Employees	1	.....	1
Others	9	1	10
Total	23	1	24

Total paid for injuries and damages caused by accidents:

Paid by the company..... \$4,938 18

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM M. BROWN.....	President.....	Syracuse, N. Y.
WM. F. GANNON.....	Secretary.....	Syracuse, N. Y.
T. H. CONDERMAN.....	Treasurer.....	Syracuse, N. Y.
JOHN H. MOFFITT.....	General Manager.....	Syracuse, N. Y.

Directors of the Company.

Name.	Residence.
WILLARD R. KIMBALL.....	Syracuse, N. Y.
WILLIAM M. BROWN.....	New Castle, Pa.
THEODORE H. CONDERMAN.....	Philadelphia, Pa.
CHARLES R. FLINT.....	New York city.
L. K. MCCLYMONDS.....	New York city.
E. C. JONES.....	New York city.
H. D. COFFINBERRY.....	Cleveland, Ohio.
W. P. GANNON.....	Syracuse, N. Y.
A. C. CHASE.....	Syracuse, N. Y.

Title of company, Syracuse Rapid Transit Railway Company.

General offices at Syracuse, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday in December.

For information concerning this report, address T. H. Conderman, Treasurer.

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Income Account for Fifteen Days, Ending June 30, 1898.

Gross earnings from operation.....		\$1,838 52
Less operating expenses (excluding all taxes).....		324 01
Gross income from all sources.....		\$1,514 51
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$417 12	
Interest on floating debt due and accrued.....	80 03	
Expenses of park.....	\$497 15	
	80 22	
		577 37
Total surplus June 30, 1898.....		\$937 14

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$1,838 52
------------------	------------

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$40 00	
Miscellaneous expenses, general office.....	6 50	
		\$46 50

Transportation expenses:

Car service	\$220 64	
Car house expenses.....	20 83	
Operation of power house.....	36 04	
		277 51
Total		\$324 01

Operating cost, 17.63 per cent. of earnings.
Operating cost, 3.37 cents per car mile.

Cash Statement.**RECEIPTS.**

Cash fares	\$1,838 52
------------------	------------

DISBURSEMENTS.

Operating expenses	\$324 01
Construction and equipment.....	1,266 89
Park	80 22
Cash on hand June 30, 1898.....	167 40
	\$1,838 52

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road and equipment.....	\$636,649 36
<i>Current assets, as follows, viz.:</i>	
Cash on hand.....	167 40
	\$636,816 76

LIABILITIES.

Capital stock	\$400,000 00
Funded debt	203,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$417 12
Loans	32,462 50
	32,879 62
Profit and loss (surplus).....	937 14
	\$636,816 76

Number of pa
Total car mile
Maximum spe
Rate of fare p
Cars are run e
Average numbr
Aggregate amo
Power houses
Car houses ...
Road construc
Highway cross

Passenger ca

Single track, 1
Sidings and tu

Grand tota

Laid with steel

Weight of m
4 feet 8½ inch

Box cars
Express cars .

Total.....

N

Syracuse Subur

Conductors....
Motormen
Electricians ..

Name.

A. Cady Pal
Giles H. St
Charles E.

SYRACUSE AND SUBURBA

Directors of the Compan

Name.

A. Cady Palmer.....
Arthur Jenkins.....
Giles H. Stillwell.....
Dennis McCarthy.....
Charles E. Hubbell.....
Edward Jay.....
Thomas Hogan.....
John L. King.....
Francis W. Gridley.....
Daniel W. Gridley.....
John F. Gaynor.....

Title of company, Syracuse and Suburban Railroad Comp
General offices at corner East Fayette and Montgomery st
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in Ju
For information concerning this report, address Giles H.
city Bldg., Syracuse, N. Y.

TARRYTOWN, WHITE PLAINS AND 1

(Date of charter, May 13, 1892.)

For history of organization, etc., see Report of 1896.

In August and September, 1897, the line was extended to t
tion, a distance of about 1.50 miles. On February 23, 1898, b
the company was authorized to change its name from New
Plains Railway Company to Tarrytown, White Plains and 1
pany. In the same month the Board of Railroad Commissi
York gave the company permission to increase its capital st
for the purpose of extending its line, increasing its facilities
line from White Plains to Mamaroneck is now going on; s
house and car barn. About five miles of road has been built
Mamaroneck, but not ready for operation at date of this repo

Capital Stock and Funded De

CAPITAL STOCK.

	COMMON	
	Number of shares.	p
Authorized by law or charter.....	12,000	
Issued for actual cash.....	200	
Issued on account of construction	5,740	
Issued for services.....	3,000	
Total new outstanding	9,000	

Number of stockholders.....



DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	* Amount outstanding.
			Rate.	When payable.		
First mortgage	Mar. 1, 1896	30	5 p. c.	March & Sept.	\$300,000 00	\$150,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1896.	Total cost of road and equipment up to June 30, 1896.
Road built and equipped by contract	\$67,364 26	.....
Total cost of road	\$67,364 26	\$184,115 13
EQUIPMENT.		
Rolling stock, other than cars	\$612 00	.....
Purchase by contract	37,557 00	.....
Total cost of equipment	\$38,169 00	\$54,383 36
Grand total cost of road and equipment	\$105,533 26	\$248,498 41

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

In August and September, 1897, the road was extended from its former western terminus through the village of Tarrytown to the New York Central and Hudson River Railroad Station, a distance of 1.60 miles. Also six cars were obtained; the entire construction and equipment being done by contract, at a total cost of.....		\$39,921 36
One snow plow.....		612 00
Construction of five miles of track, between White Plains and Mamaroneck		40,000 00
Power house and car barn		20,000 00
Cars equipped with new trucks, motors and electrical work.....		5,000 00
		<u>\$105,533 26</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$18,177 36
Less operating expenses (excluding all taxes).....	21,277 23
Net deficit from operation.....	\$3,099 87
Income from other sources, as follows, viz.:	
.....

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$18,150 65
Sale of tickets.....	21 70
Chartered cars	5 00
Total gross earnings.....	<u>\$18,177 35</u>

OPERATING EXPENSES.

Transportation expenses:

Car service	\$9,011 91	
Hired power	9,407 89	
		\$18,419 80

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$1,228 42	
Maintenance and repairs of overhead construction.....	1,086 00	
Removal of snow and ice.....	75 00	
		2,389 42

Maintenance of equipment:

Repairs of electrical equipment of cars.....		468 00
--	--	--------

Total operating expenses.....		<u>\$21,277 22</u>
-------------------------------	--	--------------------

Operating cost, 117 per cent. of earnings (excluding taxes).

Operating cost, 118 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 15 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$229 04
Cash fares	18,150 65
Sale of tickets.....	21 70
Chartered cars	5 00
Bills payable (temporary loans).....	52,108 27
Miscellaneous	96 40
	<u>\$70,611 06</u>

DISBURSEMENTS.

Operating expenses	\$21,277 22
Taxes on property used in operation.....	72 64
Other interest	438 05
Construction and equipment.....	15,532 28
Loans	6,800 00
Accounts due prior to June 30, 1897.....	26,730 54
Cash on hand June 30, 1898.....	261 33
	<u>\$70,611 06</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$194,115 13	
Cost of equipment.....	54,883 28	
		\$248,498 41
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$261 33	
Material and supplies on hand.....	2,738 00	
Sundries	5,172 49	
		8,216 82
Profit and loss (deficiency).....		15,576 04
		<u>\$272,291 27</u>

LIABILITIES.

Capital stock		\$225,000 00
<i>Current liabilities, as follows, viz.:</i>		
Loans	\$45,808 27	
Accounts payable	1,483 00	
		47,291 27
		<u>\$272,291 27</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	343,567
Total car mileage.....	141,000
Maximum speed, miles per hour.....	10
Rate of fare per passenger.....	5c.
Cars are run every.....	20 to 30 minutes.
Average number of employees (including officials) during year.....	20
Aggregate amount of salaries and wages paid them.....	\$11,351 91
Power houses	1
Car houses	1
Road constructed and opened for business during the year, miles.....	1.50
Steam railroad crossings at grade protected by gates and flagmen.....	3
Highway crossings at grade without protection.....	22

Passenger cars are heated by stoves, lighted by electricity and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles authorized.	Total miles operated.
Single track, main line, electric.....	14.37	9.37
Sidings on main line and branch, electric.....	.13	.13
Grand total track and sidings.....	14.50	9.50
Laid with steel rail.....	.....	9.60

Weight of rails per yard—steel, maximum, 78 lbs.; minimum, 36 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with crushed stone and earth.

EQUIPMENT.	NUMBER OWNED	
	Motors.	Other than motors.
Box cars	5	.....
Open cars	4	.....
Service cars.....	.....	2
Total.....	.....	.....

NAME OF ROAD OR BR

Tarrytown, White Plains and
 Poughkeepsie
 Tarrytown, White Plains and
 Poughkeepsie

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$1.80
Motormen	10	2.00
Watchmen.....	10	1.50
Roadmen.....	10	1.50
Electricians.....	10	3.00

RECAPITULATION OF ACCIDENTS.

	Killed.
Other than passenger or employee.....	1

Officers of the Company.

Name.	Title.	Official Address.
DAVID CROMWELL.....	President.....	White Plains, N. Y.
CHARLES V. D. PEEK.....	Secretary.....	206 Broadway, N. Y. city.
HERBERT T. JENNINGS.....	Treasurer.....	206 Broadway, N. Y. city.
V. A. KUPPS.....	Superintendent.....	White Plains, N. Y.

Directors of the Company.

Name.	Residence.
DAVID CROMWELL.....	White Plains, N. Y.
BRADFORD RHODES.....	Mamaroneck, N. Y.
JOHN W. LONSBURY.....	Port Chester, N. Y.
CLARENCE S. MCCLELLAN.....	Mount Vernon, N. Y.
THOMAS R. HODGE.....	Mount Vernon, N. Y.
EDWARD C. WHITE.....	Mount Vernon, N. Y.
HERBERT T. JENNINGS.....	Mount Vernon, N. Y.
DWIGHT S. MASON.....	New York city.
CHARLES V. D. PEEK.....	New York city.

Title of company, Tarrytown, White Plains and Mamaroneck Railway Company.
General offices at White Plains, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday of August.
For information concerning this report, address Charles V. D. Peck, Secretary, 206 Broadway, New York city.

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Cost of Road and Equipment.—Continued.

EQUIPMENT.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Powerstation equipment.....	.....	\$868,190 67
Motor cable, and other cars.....	.....	1,802,862 88
Tools and machinery.....	.....	30,925 00
Horses and rolling stock other than cars.....	*\$275 00	50,481 45
Total cost of equipment.....	*\$275 00	\$2,252,459 45
Grand total cost of road and equipment.....	\$23,891 54	\$14,822,506 10
Cost of road per mile owned.....		\$325,520 45
Cost of equipment per mile of road owned.....		155,342 03
Cost of road and equipment per mile of road owned.....		980,862 48

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

To Isaac A. Hopper, labor and material at upper end of Third avenue, occasioned by new Harlem River Bridge....	\$13,750 00	
Draughtsmen and materials, account change of motive power.....	69 20	
Advertising application for change of motive power.....	134 40	
Kleb & Switzer, typewriting, etc., in re change of motive power.....	57 00	
Disbursements in legislative matters in change of motive power.....	2,127 43	
Material for Fourth avenue Bridge at One Hundred and Twenty-fifth street.....	3,174 82	
Engineer, draughtsmen and supplies, account change of motive power on Third avenue.....		\$19,322 85
		4,343 69
Credit by sale of horses.....		\$23,666 54
		275 00
		\$23,941 54

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$2,506,860 98
Less operating expenses (excluding all taxes).....		1,419,206 27
Net earnings from operation.....		\$1,087,654 71
<i>Income from other sources, as follows, viz.:</i>		
Advertising privilege.....	\$12,500 00	
Rental of buildings or property.....	32,527 17	
Interest.....	8,211 48	
Dividends (Dry Dock, East Broadway and Battery Railroad Company).....	50,791 50	
		104,030 15
Gross income from all sources.....		\$1,191,684 86
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$250,000 00	
Taxes { On property used in operation of road.....	\$53,119 50	
On earnings and capital stock.....	40,154 74	
Other than above.....	28,489 47	
	121,763 71	
		371,763 71
Net income from all sources.....		\$819,921 15

* Credit.

Income Account for Year Ending June 30, 1898.—Continued

Payments from net income as follows, viz.:

Dividend declared, 8 per cent. on \$10,000,000 common stock..	\$800,000 00
Surplus for year ending June 30, 1898.....	\$19,921 15
<i>General income account:</i>	
Surplus up to June 30, 1897.....	16,528 82
Total surplus June 30, 1898.....	<u>\$36,449 97</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares, sale of tickets and chartered cars.....	<u>\$2,506,888 38</u>
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OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$51,299 22	
Miscellaneous expenses, general office.....	8,190 70	
Insurance	7,185 62	
Law expenses	88,581 97	
Injuries and damages.....	89,687 78	
Contingent expenses	9,431 01	
	<u>2576,275 22</u>	\$251,346 21

Transportation expenses:

Car service	2576,275 22
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Cash Statement.—Continued.

DISBURSEMENTS.

Operating expenses	\$1,419,206 27
Taxes { On property used in operation.....	53,119 50
On earnings and capital stock.....	40,154 74
Other than above.....	28,489 47
Interest on funded debt.....	250,000 00
Other interest	6,579 17
Rentals	3,600 00
Dividends	800,000 00
Kingsbridge road	681,088 65
Loans	1,603,775 00
Kingsbridge Railway Company.....	1,690 40
Sundry betterments	23,666 54
Dry Dock, East Broadway and Battery Railroad Company.....	2,332,741 50
Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company	590,424 41
Union Railway Company.....	4,524,222 75
Cash on hand June 30, 1898.....	175,540 99
	<u>\$12,538,299 39</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$11,970,046 65	
Cost of equipment.....	2,252,459 45	
	<u></u>	\$14,222,506 10
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$3,674,114 12	
Bonds of Forty-second Street Road.....	306,150 00	
Kingsbridge Road	1,682,968 89	
	<u></u>	10,663,233 01
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....		179,540 99
		<u>\$25,065,280 10</u>

LIABILITIES.

Capital stock		\$10,000,000 00
Funded debt		5,000,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$125,000 00	
Mortgages	106,000 00	
Loans	9,693,847 75	
Accounts payable	32,881 20	
Due for cables.....	72,151 17	
	<hr/>	10,028,830 12
Profit and loss (surplus).....		36,449 98
		<hr/>
		\$25,065,280 10

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	57,156,878
Number of transfers	7,019,659
Number of transfer points.....	7
Passenger car mileage.....	11,400,775
Mail car mileage.....	283,240
Total car mileage.....	11,684,015
Maximum speed, miles per hour.....	9
Rate of fare per passenger.....	5c.
Cars are run every.....	¼ to 5 min.
Average number of employees (including officials) during year.....	1,700
Aggregate amount of salaries and wages paid them.....	\$382,549 35
Power houses	4
Car houses	5
Number of horses owned.....	207

Passenger cars are heated by Gold system and lighted by Pintsch gas and oil.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, cable.....	8.35
Single track, branches, cable.....	3.35
Single track, main line, electricity.....	.50
Single track, branches, cable.....	2.60
Total single track.....	<u>14.80</u>
Second track, cable.....	<u>14.50</u>
Sidings on main line and branches (cable).....	<u>.375</u>
Grand total, tracks and sidings.....	<u>29.675</u>
Laid with steel rail	<u>29.675</u>

Weight of rails per yard, steel, maximum, 80 lbs. Gauge of track, 4 feet 8½ inches.

	NUMBER OWNED.	Feet
--	----------------------	-------------

THIRD AVENUE.

OTHER EMPLOYEES.

	Annual hours per
Conductors	
Gripmen and motormen	
Starters	
Watchmen	
Switchmen	
Roadmen	
Hostlers	
Chief engineer	
Assistant engineer	
Firemen	
Electricians	
Machinists and mechanics	

RECAPITULATION OF ACCIDENT

	Inj
Passengers	
Others than employees	
Total	

Total paid for injuries and damages caused by accidents:
Paid by the company.....

Officers of the Company.

Name.	Title.	
ALBERT J. ELIAS.....	President.....	111
*ALFRED LAZARUS.....	Secretary.....	111
JOHN BEAVER.....	Treasurer.....	111
JOHN H. ROBERTSON.....	Superintendent.....	111

Directors of the Company.

Name.	
HENRY HART.....	
WM. H. WEBB.....	
JOHN E. PARSONS.....	
ALBERT J. ELIAS.....	
EDWARD LAUTERBACH.....	
CHARLES REMSEN.....	
HENRY IDEN.....	
DAVID C. ANDREWS.....	
G. HOWLAND LEAVITT.....	
JOHN H. WAYDELL.....	
JOHN BYRNS.....	
ALEXANDER HADDEN.....	

Title of company, The Third Avenue Railroad Company.
General offices at 1119 Third avenue, New York city.
Date of close of fiscal year, October 31.
Date of stockholders' annual meeting, second Wednesday.
For information concerning this report, address the company.

* Since died.

For history of organization, etc., see Report of 1892.

Included in this report are the physical statistics and operations of the following road which is leased to the company: Tonawanda Street.

June 1, 1897, this company leased the property of the Tonawanda Street Railroad Company for the term of 360 days. At its expiration the lease was renewed to and including August 31, 1898. Terms—this company to pay operating expenses, but not to pay any interest on bonds or floating debt. This report includes operations of Tonawanda Street Railway for year ending June 30, 1898.

On September 1, 1898, this company was consolidated with and merged into the Buffalo, Tonawanda and Niagara Falls Electric Railroad Company.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	2,500	\$250,000	.....
Issued for actual cash.....	902½	\$90,250	\$90,250
Issued on account of construction.....	347½	34,720	.....
Total now outstanding.....	1,250	\$125,000	\$90,250

Number of stockholders	7
Per mile of road owned, { Capital stock outstanding.....	\$17,857 14
7 miles. { Cash realized on same	12,879 14

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$10,572 13	\$31,277 64
Overhead construction.....	170 86	1,735 23
Right of way .....	.....	\$9,302 78
Buildings and fixtures used in operation of road.....	207 72	3,555 06
Real estate not used in operation of road.....	.....	ann. ann.
Road built by contract .....	.....	.....

Total cost of road...

Power station equipment

Car equipment:

Motor cars.....

Other than motor cars ..

Tools and machinery ..

Rolling stock other than

Total cost of equipm

Grand total cost of road :

Cost of road per mile

Cost of equipment per

Cost of road and equip

TONAWANDA ELECTRIC

DETAILS OF ADDITIONS OR BETTERMENTS I

Three-quarters of a mile of track and equipment on N
River road from O'Neills street to Best road.....
Overhead construction on same.....
New shed for spare cars.....
Lengthened out trailer car and changed to motor car,
out motor car
Taps, dies, hammer and forge.....
Credit for trailer car

Income Account for Year Ending Ji

Gross earnings from operation.....
Less operating expenses (excluding all taxes).....

Net deficit from operation.....

Income from other sources, as follows, viz.:

Sale of power or electric lighting.....

Gross deficit from all sources.....

Other charges as follows, viz.:

Taxes { On property used in operation of road.....
 { On earnings and capital stock.....

Deficit for year ending June 30, 1898.....

General income account:

Deficit up to June 30, 1897.....

Total deficit June 30, 1898.....

Analysis of Gross Earnings and Operat

EARNINGS.

Cash fares
Sale of tickets

Total gross earnings

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office
Insurance and interest
Law expenses
Injuries and damages

Transportation expenses:

Car service
Operation of power house
Fuel

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars
Repairs of electrical plant

Total operating expenses

Operating cost, 179 per cent. of earnings (excluding taxes)
Operating cost, 187 per cent. of earnings (including tax
used in operation of road and on earnings and capital stock
Operating cost, 8.97 cents per car mile (excluding taxes)

* Credit.

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TONAWANDA ELECTRIC

Characteristics of Road and Equipment

EQUIPMENT.		Number owned — motors.
Box cars.....		4
Open cars.....		1
Total.....		5

DETAILS OF ROADS OWNED AND LEASED

NAME OF ROAD OR BRANCH.	From	To
Tonawanda Electric	Buffalo	North Tonawanda
Tonawanda Electric	Buffalo	East Road Town
Tonawanda street.....	Tonawanda	Tonawanda..
Total.....	.....	Gratwick.....

Salaries, Wages, Etc., of Officers and Other Employees

OFFICERS AND CLERKS.

General officers	
Cashier	
Stenographer	

OTHER EMPLOYEES.

Conductors.....	
Motormen	
Engineers.....	
Firemen	
Electricians.....	
Machinists and mechanics.....	

Officers of the Company.

Name.	Title.
JAMES H. RAND.....	President.....
JOHN A. READ.....	Secretary and Treasurer..
GEO. F. SMITH.....	General Manager.....

<i>Name.</i>	<i>Directors of the Company.</i>	<i>Residence.</i>
JAMES H. RAND.....		North Tonawanda.
GEO. P. SMITH.....		North Tonawanda.
JOHN A. READ.....		North Tonawanda.
A. M. FALES.....		North Tonawanda.
S. O. SMITH.....		North Tonawanda.
M. O. SMITH.....		North Tonawanda.
A. J. HATHAWAY.....		North Tonawanda.

Title of company, Tonawanda Electric Railroad Company.

General offices at North Tonawanda.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, first Monday in July.

For information concerning this report, address Geo. P. Smith, General Manager.

TROY CITY.

(Date of charter, June 31, 1888.)

For history of organization, etc., see Report of 1882.

Included in this report are the physical statistics and operations of the following roads which are leased to the company:

LANSEINGBURGH AND COHOES; TROY AND COHOES; WATERFORD AND COHOES.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding	20,000	\$2,000,000
Number of stockholders		312

FUNDED DEBT.

TROY CITY.

Cost of Road and Equipment

ROAD.	
Track and roadway construction.....	
Overhead construction.....	
Buildings and fixtures used in operation of road.....	
Real estate not used in operation of road.....	
Purchase of constructed road.....	
Total cost of road.....	
EQUIPMENT.	
Power station equipment.....	
Car equipment:	
Motor cars.....	\$146,862 41
Other than motor cars.....	15,522 40
Tools and machinery.....	
Horses and rolling stock other than cars.....	
Total cost of equipment.....	
Grand total cost of road and equipment.....	
Cost of road per mile owned.....	
Cost of equipment per mile of road owned.....	
Cost of road and equipment per mile of road owned.....	

DETAILS OF ADDITIONS OR BETTERMENTS DURING

For 262-1000 miles additional track constructed of 9-inch	
800-1000 miles of train rail track entirely rebuilt with 9-inch	
1 1-10 miles of track entirely rebuilt of 7-inch girder rail (0	
gress) and city assessment for paving.....	
Overhead construction in above work.....	
Completion of new car house, land, coal shed, dock extensio	
Sundry tools, electrical and steam implements, fixtures an	
at power stations.....	
Wagons, track and shop tools.....	
Fixtures and improvements in snow plows and sweepers.....	
Motor cars, additional motors, safety devices, brakes, tende	
heaters.....	
Credit for depreciation in motor cars.....	
Credit for depreciation in other cars.....	

Income Account for Year Ending June

Gross earnings from operation.....	
Less operating expenses (excluding all taxes).....	
Net earnings from operation.....	
Income from other sources, as follows, viz.:	
Advertising.....	
Miscellaneous.....	
Rental of buildings or property.....	
Dividends.....	
Premiums.....	
Gross income from all sources.....	

* Credit.

<i>Deductions from income, as follows, viz.:</i>			
Interest on funded debt due and accrued.....		\$122,901 58	
Rentals		6,308 00	
Taxes { On property used in operation of road	\$6,726 34		
{ On earnings and capital stock.....	5,283 16		
		<u>12,114 50</u>	
			\$142,316 08
Net income from all sources.....			<u>\$110,106 78</u>
<i>Payments from net income as follows, viz.:</i>			
Dividends declared, 4 per cent. on \$2,000,000 common stock.....			<u>\$8,000 00</u>
Surplus for year ending June 30, 1898.....			<u>\$30,106 78</u>
<i>General income account:</i>			
Surplus up to June 30, 1897.....		\$104,763 90	
Settlement of old claim, law damage, insurance—not per- taining to this year's business.....		<u>14,063 88</u>	
		<u>\$150,674 18</u>	
Charged off cars and motor cars by resolution of board of directors		<u>120,000 80</u>	
			<u>\$30,679 18</u>
Total surplus June 30, 1898.....			<u><u>\$80,785 23</u></u>

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Troy and Cohoes Railroad Company.....	\$3,500 00
Lansingburgh and Cohoes Railroad Company.....	1,060 00
Waterford and Cohoes Railroad Company.....	<u>1,750 00</u>
Total amount of rentals deducted from income.....	<u><u>\$6,300 00</u></u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares

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TROY CITY.

Analysis of Gross Earnings and Operating

Maintenance of equipment:

Repairs of cars
Repairs of electrical equipment of cars.....
Repairs of steam plant.....
Repairs of electrical plant
Repairs of snow plows and sweepers.....

Total operating expenses

Operating cost, 53.23 per cent. of earnings (excluding taxes)
Operating cost, 55.59 per cent. of earnings (including taxes)
used in operation of road and on earnings and capital stock
Operating cost, 11.02 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares
Mail
Material
Dividends
Premiums
Rents
Advertising
Bills payable (temporary loans).....
Miscellaneous

DISBURSEMENTS.

Operating expenses
Taxes { On property used in operation
 { On earnings and capital stock.....
Interest
Old claims paid
Rentals
Dividends
Construction and equipment.....
Loans
Cash on hand June 30, 1898.....

General Balance Sheet, June 30, 1898

ASSETS.

Cost of road
Cost of equipment.....

Other permanent investments, as follows, viz.:

Stock of other companies.....
Troy and Lansingburgh Railroad Company property by
merger

Current assets, as follows, viz.:

Cash on hand
Open accounts
Material and supplies on hand.....
Sundries, unaccrued expenses paid.....

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....
Dividends unpaid
Accounts payable
Sundries
Profit and loss (surplus).....

Time and mileage statistics.		
Number of passengers carried, including transfers.....		11,483,511
Number of transfers		824,971
Number of transfer points		12
Total car mileage.....		2,525,612
Maximum speed, miles per hour.....	In city, 10; average, 8	
Rate of fare per passenger.....		5c.
Cars are run every.....	24 minutes in city; outside, 5 to 12 minutes.	
Average number of employees (including officials) during year.....		225
Power houses		2
Car houses		6
Number of horses owned.....		12
Total assessed value of real estate and personal property of company....		\$289,371 00
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailling device.....		10
Steam railroad crossings over or under grade.....		2

Passenger cars are heated by electricity and stoves and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Total miles operated.
Single track, main line, electric.....	10 152	6 583	16 731
Single track, branches, electric.....	5 185	.....	5 185
Total single track.....	15 338	6 583	21 921
Second track, main line and branches, electric.....	10 223	2 500	12 723
Grand total, tracks and sidings	25 561	9 083	34 644
Laid with steel rail	25 561	9 083	34 644

Weight of rails
4 feet 8½ inches.

Box cars.....
Open cars.....
Service cars.....
Total

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles leased.	Total number of miles operated.
Troy and Lansingburgh.....	Iron works, Troy.....	Waterford.....	6.796	.....	6.796
Troy and Albia.....	Albia, Troy.....	Riverst., Troy	3.357	.....	3.357
Branch.....	Hoosick & 15th st. line..	.....	1.761	.....	1.761
Branch.....	Oakwood ave. line.....	.....	1.173	.....	1.173
Branch.....	Union depot line.....	.....	.500	.....	.500
Branch.....	3rd and 4th sta. line.....	.....	1.753	.....	1.753
Second track in above.....	.....	.....	10.233	.....	10.233
Troy and Cohoes.....	Troy.....	Cohoes.....	.....	3.599	3.599
Lansingburgh and Cohoes...	Lansingburgh.....	Cohoes.....	.....	1.100	1.100
Waterford and Cohoes.....	Waterford.....	Cohoes.....	.....	1.838	1.838
Second track in above.....	.....	.....	.....	2.500	2.500
			25.621	9.098	34.699

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

Superintendents and clerks \$12,563 99

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	11½	\$2 00
Motormen.....	11½	2 00
Starters.....	11	2 00
Watchmen.....	11	2 00
Flagmen and hillmen.....	12	\$1 50 to 1 68
Roadmen, linemen and mechanics.....	10	1 50 to 2 00
Engineers and firemen.....	12	*48 00 to 80 00

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Employees.....	.....	1	1
Others than passengers.....	1	2	3
Total	1	3	4

Total paid for injuries and damages caused by accidents:

Paid by the company \$5,208 29

* Per month.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
CHARLES CLEMINSHAW.....	President.....	Troy, N. Y.
ANTHONY N. BRADY.....	First Vice-President.....	Troy, N. Y.
FRANCIS N. MANN, JR.....	Second Vice-President.....	Troy, N. Y.
JOSEPH J. HAGEN.....	Treasurer and Secretary.....	Troy, N. Y.
CHARLES H. SMITH.....	Superintendent.....	Troy, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
WILLIAM KEMP.....	Troy, N. Y.
CHARLES CLEMINSHAW.....	Troy, N. Y.
OTIS G. CLARK.....	Troy, N. Y.
EDWARD MURPHY, JR.....	Troy, N. Y.
ANTHONY N. BRADY.....	Albany, N. Y.
JAMES O'NEIL.....	Troy, N. Y.
PETER MCCARTHY.....	Troy, N. Y.
THOMAS BRISLIN.....	Waterford, N. Y.
WILLIAM SHAW.....	Troy, N. Y.
D. J. WHELAN.....	Troy, N. Y.
FRANCIS N. MANN, JR.....	Troy, N. Y.
CLARENCE N. FLACK.....	Lansingburgh, N. Y.
EDGAR L. FURSMAN.....	Troy, N. Y.

Title of company, Troy City Railway Company.

General offices at Troy, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday of January.

For information concerning this report, address Joseph J. Hagen, Secretary and Treasurer.

TROY AND NEW ENGLAND.

(Date of charter, December 27, 1899.)

For history of organization, etc. see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

Authorized by l

Issued for actus

Issued on accou

Total now o

Number of at

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, year	Rate.	When payable.	Amount authorized.	Amount outstanding.
First mortgage 5 per cent gold bonds.....	Aug. 1, 1895	50	5	Feb. & Aug.	\$100,000	\$100,000
Debenture notes.....	June 1, 1896	5	6	Dec. & June.....	31,000	23,700
Total.....					\$101,000	\$123,700

Per mile of road owned, } Capital stock outstanding, \$20,224 72. Cash realized on same, \$571 91
8.90 miles. } Funded debt outstanding, 20,640 45. Cash realized on same, \$30,640 45

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1896.	Total cost of road and equipment up to June 30, 1896.
Track and roadway construction.....	\$410 25	\$11,489 08
Overhead construction	22 14	849 88
Superintendence and organization expenses	1,000 00	1,106 37
Engineering expenses.....		913 19
Right of way.....		489 46
Buildings and fixtures used in operation of road	440 00	2,816 39
Purchase of constructed road		340,000 00
Total cost of road	\$1,872 05	\$357,612 22
EQUIPMENT.		
Power station equipment		\$8,068 26
Car equipment:		
Motor cars.....	\$84 27	4,850 71
Total cost of equipment.....	\$84 27	\$12,918 97
Grand total cost of road and equipment.....	\$1,957 32	\$370,532 19

Cost of road per mile owned..... \$40,181 00
Cost of equipment per mile of road owned..... 1,451 00
Cost of road and equipment per mile of road owned..... 41,632 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Nut guards in full.....	\$30 25
Cutting bank near Averill Park, not fully constructed originally.....	330 00
Wiring over track from main line to power house, not previously done...	22 14
Law expenses for construction of road, bill not paid until this year.....	1,000 00
For completion of station at Albia.....	440 00
New work upon cars.....	821 27
	<u>\$1,957 32</u>

Income Account for Year Ending June 30, 1896.

Gross earnings from operation.....		\$37,033 24
Less operating expenses (excluding all taxes).....		22,853 41
Net earnings from operation.....		\$14,684 83
<i>Income from other sources, as follows, viz.:</i>		
Advertising		480 06
Gross income from all sources.....		\$5,064 89
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$3,928 80	
Interest on floating debt due and accrued.....	224 12	
		\$4,152 92
Taxes { On property used in operation of road	\$392 47	
{ On earnings and capital stock.....	312 78	
		705 25
		\$4,858 17
Deficit for year ending June 30, 1896.....		\$1,205 72
<i>General income account:</i>		
Surplus up to June 30, 1897.....	\$2,234 02	
Add adjustments to profit and loss for material and supplies	3,615 00	
		\$5,849 02
Total surplus June 30, 1896.....		\$305 02

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$17,834 52	
Sale of tickets	6,029 87	
Chartered cars	997 00	
		\$24,861 39
Freight		2,194 79
Total gross earnings		\$27,056 18

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$950 00	
Miscellaneous expenses, general office.....	92 80	
Insurance	453 00	
Injuries and damages.....	4,757 98	
		\$5,953 78
<i>Transportation expenses:</i>		
Car service	\$4,273 10	
Car house expenses	1,072 80	
Operation of power house.....	2,234 42	
Fuel	2,294 79	
		10,875 11
<i>Maintenance of way and buildings:</i>		
Mainte		
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Mainte		
Mainte		
Mainte		
Remov		
<i>Mak</i>		
Repair		
Repair		
Repair		
Repair		
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Oper		

TROY AND NEW ENGLA

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares
Sale of tickets.....
Chartered cars
Freight
Advertising
Debenture notes

DISBURSEMENTS.

Operating expenses
Taxes } On property used in operation.....
 } On earnings and capital stock.....
Interest on funded debt.....
Other interest
Construction and equipment.....
Loans paid
Sundry accounts
Cash on hand June 30, 1898.....

General Balance Sheet, June 30,

ASSETS.

Cost of road.....
Cost of equipment.....

Current assets, as follows, viz.:

Cash on hand.....
Open accounts
Material and supplies on hand.....

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Loans
Profit and loss (surplus).....

Traffic and Mileage Statistics

Number of passengers carried.....
Number of tons of freight carried.....

Passenger car mileage.....
Freight car mileage.....

Total car mileage.....

Maximum speed, miles per hour.....
Rate of fare per passenger.....
Cars are run every
Average number of employees (including officials) during ye.....
Aggregate amount of salaries and wages paid them.....
Telephone owned and operated by company, miles.....
Stations, freight and express.....
Stations, passenger.....
Power houses
Car houses
Total assessed value of real estate and personal property of.....
Highway crossings at grade without protection.....

Passenger cars are heated and lighted by electricity a
windows.

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		3.90
Sidings on main line, electric.....		1.10
Grand total tracks and sidings.....		5.00
Laid with steel rail.....		10.00

Weight of rails per yard, steel, maximum, 65 lbs. Gauge of track, 4 feet 8½ inches.
Ballasted with gravel.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars	5	1
Open cars.....	3	4
Freight cars.....	.....	8
Total.....	8	14

TROY AND NEW ENGLAND

RECAPITULATION OF ACCIDENTS

	Inj
Passengers	
Employees	
Total	

Total paid for injuries and damages caused by accidents:
Paid by the company

Officers of the Company.

Name.	Title.
JAMES K. AVERILL	President
H. C. BULL	Secretary and Treasurer

Directors of the Company.

Name.
JAMES K. AVERILL
EDWARD F. MURRAY
WILLIAM KEMP
CHAS. CLEMINSHAW
SAMUEL BOLTON, JR.
WM. SHAW
R. C. BULL
B. F. STILES
F. T. HOPKINS
JOHN KNICKERBOCKER
CHAS. W. TILLINGHAST
JAMES W. DONNELLY

Title of company, Troy and New England Railway Company.
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, January 13.
For information concerning this report, address R. C. Bull,

UNION (New York City).

(Date of charter, July 2, 1892.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt

CAPITAL STOCK.

	1 of
Authorized by law or charter, issued for purchase of road and now outstanding	
Number of stockholders	

UNION.

Income Account for Year Ending J

Gross earnings from operation.....
Less operating expenses (excluding all taxes).....
Net earnings from operation.....

Income from other sources, as follows, viz.:

Advertising
Rental of buildings or property.....

Gross income from all sources.....

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$100,000 00
Interest on floating debt due and accrued....	17,037 53
Taxes { On property used in operation of road	\$21,565 63
{ On earnings and capital stock.....	6,106 80

Surplus for year ending June 30, 1898.....

General income account:

Surplus up to June 30, 1897.....
Less amounts written off during the year in adjustment of
coal and open accounts, pertaining to revenues of previous
year

Total surplus June 30, 1898.....

Analysis of Gross Earnings and Operati

EARNINGS.

Cash fares
Chartered cars
Mall
Total gross earnings.....

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages.....
Contingent expenses

Transportation expenses:

Car service
Car house expenses
Operation of power house.....
Fuel
Rents for tracks, yards and terminals.....
Stable expenses

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Maintenance and rent of buildings.....
Removal of snow and ice.....

Main
Repairs
Repairs
Repairs
Repairs
Renewa
Miscella

Tota
Operat
Operat
used in
Operat

Cash on
Cash fa
Sale of
Chartere
Mail ...
Advertis
Bills pa
Other c
Award f
Sale of
Interest

Operatio
Taxes {
Interest
Other f
Constru
Loans a
Wages .
Other c
Material
Cash on

Cost of
Cost of

Curres
Cash on
Due from
Material
Sundries
Prepaid

Capital
Funded
Curres
Interest
Loans a
Wages .
Accrued
Due cor
Profit a

UNION.

Traffic and Mileage Statistics

Number of passengers carried, including transfers.....
 Number of transfers.....
 Number of transfer points.....
 Total car mileage.....
 Maximum speed, miles per hour.....
 Rate of fare per passenger.....
 Cars are run.....At val
 Average number of employees (including officials) during :
 Aggregate amount of salaries and wages paid them.....
 Number of horses owned.....
 Road constructed and opened for business during the year
 structed, 3; opened, 6.
 Total assessed value of real estate and personal property of
 Steam railroad crossings at grade protected by gates.....
 Steam railroad crossings over grade.....

Passenger cars are heated by electric heaters, lighted by
 and ventilated by ventilators in roof.

Characteristics of Road and Equipment

TRACK.	
Single track, main line, electric.....	-
Single track, branches, electric	-
Single track, branch, operated by horses	-
Total single track	=
Second track, main line, electric.....	-
Second track, branches, electric.....	-
Second track, branch, operated by horses	-
Total second track.....	=
Grand total, tracks and sidings.....	=
Laid with steel rail.....	-

Weight of rails per yard—steel, maximum, 90 lbs.; minimum
 4 feet 8½ inches.

Box cars
 Open cars
 Total

			24.38	3.81	28.19
--	--	--	-------	------	-------

Salaries, Wages, Etc., of Officers and Other Employees.

	OFFICERS AND CLERKS.	Annual salary.
General officers	\$15,390 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 00
Drivers ..	11	2 00
Motormen		
Starters.....		
Watchmen		
Switchmen		
Roadmen		
Linemen		
Engineers		
Firemen		
Electricians		
Machinists and mechanics .		
Oilers		
Coal passers		
Armature winders.....		

Passengers.....
Others than employees.....
Total.....

Total paid for injuries a
Paid by the company.....

UNION.

Officers of the Company

<i>Name.</i>	<i>Title.</i>
EDWARD A. MAHER.....	President.....
THOMAS W. OLCOTT.....	Secretary and Treasurer....
JAMES CARRIGAN.....	Superintendent.....

Directors of the Company

<i>Name.</i>
EDWARD A. MAHER.....
HENRY HART.....
JOHN E. PARSONS.....
EDWARD LAUTERBACH.....
ALBERT J. ELIAS.....
CHARLES REMSEN.....
HENRY IDEN.....
DAVID E. ANDREWS.....
S. HOWLAND LEAVITT.....

Title of company, Union Railway Company of New York C
 General offices at 204 East 128th street, New York city.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Monday in Jan
 For information concerning this report, address Thomas
 Treasurer.

UTICA BELT LINE.

(Date of charter, June 18, 1886.)

For history of organization, etc., see Report of 1895.

Since last report the company has issued 180% shares of second mortgage bonds for extension of tracks, power house and paying expenses. Included in this report are the physical of the following road:

UTICA, CLINTON AND BINGHAMTON (street portion).
 UTICA SUBURBAN.

Capital Stock and Funded Deb

CAPITAL STOCK.

	COMMON.		P.
	Number of shares.	Total par value.	Numl of shai
Authorized by law or charter	1,500	\$150,000	1,500
Issued for actual cash	1,500	\$150,000	1,500
Issued for bills payable.....	.....	.....	.....
Issued for back interest.....	.....	.....	.....
Total now outstanding	1,500	\$150,000	1,500

Grand total of common and preferred stock now outstanding
 Number of stockholders.....

DESIGNATION OF LIEN.	Date.
First mortg. bonds.	Nov. 1, 1888
Sec. mortg. bonds.	July 1, 1890
Total . . . . .	.....

Per mile of road owned, { Capit
6.74 miles. { Fund

Co

Re

Track and roadway constructi
Overhead construction.....
Superintendence and organizat
Buildings and fixtures used in
Real estate not used in operati
Interest and discount charged
Road built by contract

Total cost of road.....

Equi

Power station equipment
Motor and other cars
Horses and rolling stock other

Total cost of equipment...

Grand total cost of road and e

Cost of road per mile owned
Cost of equipment per mile
Cost of road and equipment

DETAILS OF ADD

Three open trailers.....
Two open cars.
Booster power-house equipm
Corliss engine, 1,000 horse p
Four hundred and twenty-ft
Difference in face value of
stock and amount realized
New rails, ties and other tra
Real estate
Additional buildings, Summi

Total.....

UTICA BELT LINE.

Income Account for Year Ending J

Gross earnings from operation.....
Less operating expenses (excluding all taxes).....

Net earnings from operation.....

Income from other sources, as follows, viz.:

Advertising
Rental of buildings or property.....

Gross income from all sources.....

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....
Rentals
Taxes { On property used in operation of road \$1,638 07
On earnings and capital stock..... 1,650 24
Other than above..... 104 42

Surplus for year ending June 30, 1898.....

General income account:

Surplus up to June 30, 1897.....

Total surplus June 30, 1898.....

DETAILED STATEMENT OF RENTAL

Name of Lessor Road.

Utica, Clinton and Binghamton.....
Utica Suburban

Total amount of rentals deducted from income.....

Analysis of Gross Earnings and Operati

EARNINGS.

Cash fares
Sale of tickets
Chartered cars
Mail and mail tickets.....
Total gross earnings.....

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages.....
Contingent expenses

Transportation expenses:

Car services
Car house expenses
Operation of power house.....
Fuel

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars.....
Repairs of electrical equipment of cars.....
Repairs of steam plant.....
Repairs of electrical plant.....
Repairs of tools and machinery.....

Total operating expenses

1276

REPORT OF THE RAILROAD COMMISSIONERS.

Analysis of Gross Earnings and Operating Expenses.—Continued.

Operating cost, 73 per cent. of earnings (excluding taxes).
Operating cost, 74 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
Operating cost, 12.66 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$146 44
Cash fares	127,505 35
Sale of tickets.....	62,860 53
Chartered cars	392 35
Mail and mail tickets.....	680 04
Advertising	1,400 04
Old material sold.....	973 98
House and barn rent.....	420 00
Second mortgage bonds and stock.....	23,000 00
	<hr/>
	\$217,378 75

DISBURSEMENTS.

Operating expenses	\$139,881 74
{ On property used in operation.....	1,638 07
Taxes { On earnings	1,650 24
{ Other than above.....	104 42
Interest on funded debt.....	31,820 00
Rentals	24,575 00
New buildings	1,200 00
Car equipment account.....	878 29
Track construction	6,261 61
Power house equipment account.....	4,983 95
Real estate	275 00
Cash on hand June 30, 1898.....	4,110 43
	<hr/>
	\$217,378 75

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$822,630 69	
Cost of equipment.....	218,703 26	
	<hr/>	\$1,041,333 95
Current assets, as follows, viz.:		
Cash on hand.....	\$4,110 43	
Open accounts	33 50	
Material and supplies on hand.....	6,966 12	
	<hr/>	11,110 05
		<hr/>
		\$1,052,444 00

LIABILITIES.

Capital stock	\$300,000 00
Funded debt	700,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$4,166 67
Rentals	425 00
Accounts payable	18,213 05
	<hr/>
	22,804 72
Profit and loss (surplus).....	29,639 28
	<hr/>
	\$1,052,444 00

Traffic and Mileage Statistics.

Number of passengers carried.....	4,743,969
Passenger car mileage.....	1,105,534
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	4c. and 5c.
Cars are run every.....	2 min.
Average number of employees (including officials) during year.....	154
Aggregate amount of salaries and wages paid them.....	\$80,068 66
Stations, passenger	3
Power houses	1
Car houses	3
Length of steel rails laid during year in repairs, miles.....	1.5
Steam railroad crossings at grade protected by flagmen.....	5
Highway crossings at grade without protection.....	1

Passenger cars are heated by hot water, and lighted by electricity.

UTICA BELT LINE

Characteristics of Road and

TRACK.

Single track, main line, electric.....
 Sidings on main line, electric.....
 Grand total, tracks and sidings.....
 Laid with steel rail.....
 Weight of rails per yard—steel, maximum, 85 lbs.; mi
 4 feet 8½ inches.

EQUIPMENT.

Box cars.....
 Open cars.....
 Freight cars.....
 Total.....

DETAILS OF ROADS OWNED AND I

NAME OF ROAD OR BRANCH.	From	
Whitesboro	Main street depot....	Whit
New York Mills.....	New York Mills Junc..	New
West Shore Depot and New Hartford.....	Main street depot....	New
Genesee St. and Blandina St....	Main street depot....	Ter
Genesee, Steuben and South St.	Main street depot....	Ter
Genesee St., Eagle St. and Sey- mour Avenue....	Main street depot....	Ter
Fayette Street.....	Genesee street.....	Var
Elm Street.....	Eagle street.....	Ter
Oriskany	Whitesboro	Oris
Whitesboro Street.....	Varick street.....	Sari
Cemetery Road.....	West Shore Depot...	Cen
Total.....	.....	....

Salaries, Wages, Etc., of Officers and

OFFICERS AND CLERKS.

General officers and clerks.....

UTICA AND MOHAWK.

UTICA AND MOHAWK

(Date of charter, January 4, 187

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Debt CAPITAL STOCK.

	COMMON
	Number of shares.
Authorized by law or charter	5,000
Issued for actual cash and now outstanding....	1,042
Number of stockholders.....	

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.
			Rate.	When payable.	
Mort. gold bonds of 1890	July 1, 1891	20	p. c. 5	Jan. & July	\$75.
Sec. mort. gold bonds	Jan. 1, 1896	"	6	May & Nov.	35
Total					\$110

Per mile of road owned, } Capital stock outstanding, \$18,945.45. Ca
2.75 miles. } Funded debt outstanding, 34,545.45. Ca

Cost of Road and Equipment

ROAD.	
Track and roadway construction.....	
Overhead construction.....	
Buildings and fixtures used in operation of road.....	
Interest and discount charged to construction.....	
Purchase of constructed road.....	
Total cost of road.....	

* Due November 1, 1910.

Car eqt
Motor car
Other tra
Horses an

Total

Grand to

Cost of r
Cost of r
Cost of r

Rebuildi

Gross sa
Less ope

Gross

Deduct

Interest
Interest

Taxes { C
C

Deficit, l

Defici

Genera

Deficit u

Total

Cash far

General

Salaries c
Miscellan
Insurance
Law expe
Injuries

Transp

Car servi
Car house
Hired po

Analysis of Gross Earnings and Operating Expenses.—Continued.

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$1,898 14	
Maintenance, repairs and renewals of buildings.....	23 53	
Removal of snow and ice.....	187 35	
		\$2,054 02

Maintenance of equipment:

Repairs of cars.....	\$630 74	
Repairs of electrical equipment of cars.....	3,360 91	
		3,991 65

Total operating expenses		\$24,206 95
--------------------------------	--	-------------

Operating cost, 91.61 per cent. of earnings (excluding taxes).

Operating cost, 93.69 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 11.88 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$424 70
Cash fares	26,422 53
Received, Utica Park.....	5,753 49
Bills payable (temporary loans).....	20,943 90
	\$53,544 62

DISBURSEMENTS.

Operating expenses	\$24,206 95
Taxes { On property used in operation.....	186 96
{ On earnings and capital stock.....	361 53
Interest on funded debt.....	4,950 00
Other interest	1,489 73
Loans	15,142 04
Utica Park	5,690 63
Betterments	1,176 04
Cash on hand June 30, 1898.....	340 69
	\$53,544 62

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$77,248 12	
Cost of equipment.....	41,040 55	
		\$118,288 67
Other permanent investments, as follows, viz.:		
Real estate	\$1,200 00	
Utica Park	45,869 06	
Zoo collection	1,921 25	
		48,990 31
Current assets, as follows, viz.:		
Cash on hand.....	\$340 69	
Open accounts	2,038 65	
		2,379 34
Profit and loss (deficiency).....		9,729 92
		\$179,388 24

LIABILITIES.

Capital stock	\$52,100 00
Funded debt	95,000 00
Current liabilities, as follows, viz.:	
Interest on funded debt due and accrued.....	\$2,075 00
Loans	28,778 44
Sundries	1,434 80
	32,288 24
	\$179,388 24

Traffic and Mileage Statistics.

Number of passengers carried.....	528,499
Passenger car mileage.....	203,700
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Cars are run every	7½ min.
Average number of employees (including officials) during year.....	25
Aggregate amount of salaries and wages paid them.....	\$12,008 06
Car houses	1
Number of horses owned.....	3
Total assessed value of real estate and personal property of company.....	\$23,620 06
Length of steel rails laid during year in repair, feet.....	3,000
Steam railroad crossings under grade.....	1

Passenger cars are heated by stoves and lighted by electricity .

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.. ..	2.76
Sidings on main line, electric.....	.33
Grand total, tracks and sidings.....	3.09
Laid with steel rail.....	3.09

Weight of rails per yard—steel, maximum, 45 lbs.; minimum, 40 lbs. Gauge of track, 4 feet 8½ inches.

EQUIPMENT.	NUMBER OWNED.	
	Motors.	Other than motors.
Box cars.....	6	.....
Open cars.....	2	6
Total	8	6

Passenger

Total paid for injuries and damages caused by accidents:

Paid by the company

Officers of the Company.

Name.	Title.
JAMES F. MANN.	President.....
WILLIAM E. LEWIS.....	Secretary.....
HUGH WHITE ...	Treasurer.. ..
FRANK EVERTS.....	Superintendent.....

Directors of the Company.

Name.	
JAMES F. MA	.....
RICHARD W.	.. ..
WILLIAM E.	.....
P. C. J. DEA	.....
WILLIAM T.	.....
MYRON W. V	.....
FREDERICK I	.....
THOMAS R. F	.....
WILLIAM L.	.....
HENRY W. &	.....
HUGH WHITE.....	.....
CHARLES D. WHITE ..	.....
C. ALBERT LOCKNER....	.....

Title of company, Utica and Mohawk Railroad Company.

General offices at Utica, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, third Wednesday in

For information concerning this report, address James F. Ma

VAN BRUNT STREET AND ERIE

(Date of charter, February 15, 1861.

For history of organization, etc., see Report of 1894.

Motive power was changed from horses to overhead trol
as an electric road on June 1, 1898.

Capital Stock and Funded De

CAPITAL STOCK.

	CO
	Number of shares.
Authorized by law or charter	20,000
Issued for actual cash.....	12,500
Issued on account of construction.....	7,500
Total now outstanding	20,000

Number of stockholders

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage	Apl 1, 1882	20	p.c. 6	Apl. & Oct.	\$25,000	\$25,000	\$25,000

Per mile of road owned, { Capital stock outstanding, \$160,000. Cash realized on same, \$100,000
 1.25 miles. { Fuuded debt outstanding, 20,000. Cash realized on same, 20,000

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....	\$29,660 93	\$177,631 35
Overhead construction.....	2,881 65	2,881 65
Law expenses.....	7,204 15	7,204 15
Right of way.....	175 00	175 00
Building and fixtures used in operation of road.....	4,786 75	35,978 20
Total cost of road.....	\$44,708 48	\$223,870 35

EQUIPMENT.

Motor and other cars.....	\$10,414 70	\$27,339 70
Rolling stock and other cars .....	.....	500 00
Horses	*9,239 00	.....
Total cost of equipment.....	\$1,175 70	\$27,639 70
Graud total cost of road and equipment.....	\$45,884 18	\$251,710 05

Cost of road per mlie owned..... \$179,096 24
 Cost of equipment per mile of road owned..... 22,271 76
 Cost of road and equipment per mlie of road owned..... 201,368 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

New road bed and track, special work grading, paving, ties, labor, etc..	\$29,660 93
New equipment, feed and overhead materials and labor on electric line..	2,881 65
Legal expenses incurred in connection with changing from horses to electricity	7,379 15
New car barn	4,786 75
Six new open trolley cars.....	10,414 70
Credit by horses and harness sold and depreciation.....	\$55,123 13
	9,239 00
	\$45,884 18

* Credit.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$32,101 28
Less operating expenses (excluding all taxes).....		26,295 97
Gross income from all sources		\$5,805 31
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$1,500 00	
Interest on floating debt due and accrued....	150 00	
		\$1,650 00
Taxes { On property used in operation of road	\$847 84	
{ On earnings and capital stock.....	313 89	
		1,161 73
		2,811 78
Surplus for year ending June 30, 1898.....		\$2,993 58
<i>General income account:</i>		
Deficit up to June 30, 1897.....	\$187 47	
Depreciation in horses, harness and supplies.....	9,062 00	
		9,239 47
Total deficit June 30, 1898.....		\$6,245 89

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$32,101 28
------------------	-------------

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$3,449 40	
Miscellaneous expenses, general office.....	773 30	
Insurance	241 54	
Law expenses	10 00	
Injuries and damages	925 00	
		\$5,399 24

Transportation expenses:

Car service	\$13,121 34	
Fuel	195 68	
Rents for tracks, yards and terminals.....	100 00	
Stable expenses	1,277 16	
Cost of provender.....	3,611 94	
Horse shoeing	1,053 55	
Hired power	551 88	
		20,411 55

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$80 00	
Maintenance, repairs and renewals of buildings.....	36 95	
Removal of snow and ice.....	78 00	
		194 95

Maintenance of equipment:

Repairs of cars	290 28	
-----------------------	--------	--

Total operating expenses	\$26,295 97
--------------------------------	-------------

Operating cost, 80 per cent. of earnings (excluding taxes).
 Operating cost, 87 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 9.91 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$958 62
Cash fares	\$2,101 28
Sale, horses and harness.....	637 00
Bills payable (temporary loans).....	25,000 00
Capital stock	20,641 68
	\$79,338 58

Cash Statement.—Continued.

DISBURSEMENTS.	
Operating expenses	\$25,744 09
Taxes : On property used in operation	847 84
On earnings and capital stock	313 59
Interest on funded debt	1,500 00
Interest on bond and mortgage	150 00
Construction and equipment	48,691 58
Cash on hand June 30, 1898	2,090 58
	<u>\$79,338 58</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$223,870 35
Cost of equipment	27,839 70
<i>Current assets, as follows, viz.:</i>	
Cash on hand	2,090 58
Profit and loss (deficiency)	6,245 59
	<u>\$280,046 52</u>

LIABILITIES.	
Capital stock	\$200,000 00
Funded debt	25,000 00
<i>Current liabilities, as follows, viz.:</i>	
Dividends unpaid	\$63 64
Loans	25,000 00
Accounts payable	6,983 18
Bond and mortgage	3,000 00
	<u>35,046 82</u>
	<u>\$280,046 82</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers	1,132,498
Number of transfers	187,339
Number of transfer points	1
Total car mileage	259,845
Maximum speed, miles per hour	8.
Rate of fare per passenger	3c.
Cars are run every	4 to 8 min.
Average number of employees (including officials) during year	29
Aggregate amount of salaries and wages paid them	\$17,070 70
Car houses	3
Total assessed value of real estate and personal property of company	<u>24,700 00</u>

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under trackage rights.	Total miles operated.
Single track, main line, electric	1.25	.50	1.75
Second track, main line electric	1.25	.....	1.25
Grand total, tracks	<u>2.50</u>	<u>.50</u>	<u>3.00</u>
Laid with steel rail	2.50	.50	3.00

Weight of rails per yard, steel, maximum, 94 lbs. Gauge of track, 4 feet 8½ inches.

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.	NUMBER OWNED.		Number equipped with tenders.
	Motors.	Other than motors.	
Box cars.....	.....	6	6
Open cars.....	6	6	12
Total.....	6	12	18

DETAILS OF ROAD OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles trackage rights.	Total number of miles operated.
Van Brunt st. & Erie R. R. Co.'s Basin	Hamilton Ferry	Erie Basin..	1.25	.50	3.00

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
President		\$1,000 00
Secretary and treasurer		1,000 00
Superintendent		1,200 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	12	\$2 00
Drivers.....	12	2 00
Motormen.....	12	2 00
Starters.....	12	2 12½
Hostlers.....	12	1 75

RECAPITULATION OF ACCIDENTS.

	Injured.
Passengers	4
Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$925 00

Officers of the Company.

Name.	Title.	Official Address.
MICHAEL MURPHY.....	President.....	264 Van Buren st., Brooklyn.
WYLLIS TERRY.....	Secretary and Treasurer...	264 Van Buren st., Brooklyn.
T. J. CAREY.....	Superintendent.....	231 Van Buren st., Brooklyn.

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WATERTOWN AND BROWN

Capital Stock and Funded CAPITAL STOCK.

	Numb of shar
Authorized by law or charter.....	1,
Issued for actual cash.....	
Issued on account of construction.....	
Total now outstanding.....	1,

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amou authori
			Rate.	When payable.	
First mtg. bonds.....	Dec. 15, 1899	25	p. c. 6	Jan. & July	\$110.
Second mtg. bonds.....	Mar. 1, 1894	25	6	Apr. & Oct.	50.
Total.....					\$160.

Per mile of road owned, { Capital stock outstanding, \$15,394.61.
6 5 miles. { Funded debt outstanding, 24,615.88

Cost of Road and Equipme

Track and roadway construction.....
Overhead construction.....
Superintendence and organization expenses.....
Law expenses.....
Engineering expenses.....
Right of way.....
Buildings and fixtures used in operation of road.....
Real estate not used in operation of road.....
Franchise.....
Real estate, Glen Park, and car house, Brownville.....
Furniture and fixtures.....
Total cost of road.....

EQUIPMENT.

Power station and car equipment.....
Car lease.....
Total cost of equipment.....
Grand total cost of road and equipment.....
Cost of road per mile owned.....
Cost of equipment per mile of road owned.....
Cost of road and equipment per mile of road owned.....

Income Account for Period Ending December 27, 1897.

Gross earnings from operation.....	\$13,222 19
Less operating expenses (excluding all taxes).....	14,539 60
Net deficit from operation.....	\$1,317 41

Income from other sources, as follows, viz.:

Advertising	\$70 06
Sale of power or electric lighting.....	225 22
Rental of buildings or property.....	369 56
Received from referee to pay vouchers by order of the court.....	1,477 93
	<u>2,142 77</u>

Gross income from all sources.....	\$25 36
------------------------------------	---------

Deductions from income, as follows, viz.:

Taxes on earnings and capital stock.....	\$569 18
Interest on receiver's certificates.....	312 00
	<u>\$881 18</u>

Deficit for period ending December 27, 1897.....	\$55 83
--	---------

General income account:

Surplus up to June 30, 1897.....	11,509 63
Total surplus December 27, 1897.....	<u>\$11,453 81</u>

:.

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	<u>\$13,222 19</u>
------------------	--------------------

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$2,138 23
Miscellaneous expenses, general office.....	327 21
Insurance	170 00
Injuries and damages	35 00
Contingent expenses	1,419 38
	<u>\$4,089 82</u>

Transportation expenses:

Car service	\$4,465 03
Car house expenses	430 99
Operation of power house.....	430 56
Fuel	48 83
Hired power	1,574 18
	<u>6,949 59</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$917 03
Maintenance and repairs of overhead construction.....	438 79
Maintenance, and rent of buildings.....	687 09
Removal of snow and ice.....	6 70
	<u>2,049 61</u>

Maintenance of equipment:

Repairs of cars	1,450 53
Total operating expenses	<u>\$14,539 60</u>

Operating cost, 109 per cent. of earnings (excluding taxes).

Operating cost, 114 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 10 5 cents per car mile (excluding taxes).

WATERTOWN AND BROWN

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares

DISBURSEMENTS.

Operating expenses
Taxes on earnings and capital stock.....
Interest on receiver's certificates.....

General Balance Sheet, December

ASSETS.

Cost of road
Cost of equipment

Other permanent investments, as follows, viz.:

Stock of this company.....
Bonds of this company.....

Current assets, as follows, viz.:

Open accounts
Improvement account

LIABILITIES.

Capital stock
Funded debt

Current liabilities, as follows, viz.:

Loans and bills payable.....
Accounts payable
Receiver's certificates
Profit and loss (surplus).....

Traffic and Mileage Statistics

Number of passengers carried.....
Total car mileage
Maximum speed, miles per hour.....
Rate of fare per passenger.....
Cars are run every
Average number of employees (including officials) during
Aggregate amount of salaries and wages paid them.....
Steam railroad crossings at grade, unprotected.....
Highway crossings at grade without protection.....

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment

TRACK.

Single track, main line, electric.....
Sidings on main line, electric.....

Grand total, tracks and sidings.....

Laid with steel rail.....

Weight of rails per yard, steel, maximum, 56 lbs. Gauge

WESTCHESTER ELECT

WESTCHESTER ELECT

(Date of charter, March 21, 1896)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded CAPITAL STOCK.

Authorized by law or charter, issued for purchase of road and now outstanding

Number of stockholders

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Am auth
			Rate.	When payable.	
First mortgage.....	July 1, 1893	50	p.c. 5	Jan. & July	\$t

Per mile of road owned, { Capital stock outstanding
21.04 miles. { Funded debt outstanding

Cost of Road and Equipme

ROAD.

Track and roadway construction
Overhead construction
Right of way
Buildings and fixtures used in operation of road.....
Interest and discount charged to construction.....
Purchase of constructed road.....

Total cost of road.....

EQUIPMENT.

Cars.....
Tools and machinery.....
Horses and rolling stock other than cars.....

Total cost of equipment.....

Grand total cost of road and equipment.....

Cost of road and equipment per mile of road owned.....

* Two hundred and seventy thousand dollars issued for cash; amount realized, \$207,925.

Track and roadway construction, rails, labor, etc.:	
Construction in Pelham, Pelham Manor and New Rochelle.....	\$36,228 48
Overhead construction, poles and labor of erecting same, Pelham and Pelham Manor	6,291 83
Right of way, procuring disbursements in connection with extension of lines in above places	8,178 17
Tools and machinery, patent bolt cutter.	14 92
Office furniture and fixtures, stove and fixtures	14 15
Total	<u>\$50,725 55</u>

Income Account for Year Ending June 30, 1896.

Gross earnings from operation	\$127,332 99
Less operating expenses (excluding all taxes).....	<u>91,851 11</u>
Gross income from all sources.....	\$35,382 79
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued....	\$25,000 00
Interest on floating debt due and accrued.....	745 79

202 722 79

Analysis of Gross Earnings and Operating Expenses.—Continued.**Maintenance of equipment:**

Repairs of cars	\$8 56	
Repairs of tools and machinery.....	6 85	
Renewals of harness and stable equipment.....	334 79	
		<u>\$350 20</u>
Total operating expenses		<u>\$91,851 11</u>

Operating cost, 72.20 per cent. of earnings (excluding taxes).

Operating cost, 74.70 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 11.15 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$1,368 72
Cash fares	126,468 90
Sale of tickets.....	765 00
Bills receivable	839 00
Other companies and incidentals.....	2,200 00
Interest on balances	9 53
	<u>\$131,651 15</u>

DISBURSEMENTS.

Operating expenses	\$94,616 36
Taxes { On property used in operation.....	1,925 24
{ On earnings and capital stock.....	1,294 85
Interest on funded debt	25,000 00
Other interest	745 79
Construction and equipment.....	5,317 00
Sundries	853 75
Cash on hand June 30, 1898.....	1,898 16
	<u>\$131,651 15</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road	\$1,008,569 19	
Cost of equipment	4,322 39	
		<u>\$1,012,891 58</u>

Current assets, as follows, viz.:

Cash on hand	\$1,898 16	
Due by companies	569 20	
Accrued interest, taxes, etc.....	254 09	
		<u>2,721 45</u>
Profit and loss (deficiency).....		6,233 23
		<u>\$1,021,846 25</u>

LIABILITIES.

Capital stock	\$500,000 00
Funded debt	500,000 00

Current liabilities, as follows, viz.:

Loans	\$12,500 00	
Accounts payable	9,346 25	
		<u>21,846 25</u>
		<u>\$1,021,846 25</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	4,406,203
Number of transfers	1,861,525
Number of transfer points.....	4
Total car mileage.....	823,889
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Cars are run every.....	10 & 15 min.
Average number of employees (including officials) during year.....	73

Aggregate amount of salaries and wages paid them.....	\$48,231 18
Car houses	3
Number of horses owned.....	25
Road constructed, not opened for business during the year, miles.....	5
Total assessed value of real estate and personal property of company...	\$143,213 09
Steam railroad crossings over grade.....	2

Passenger cars are heated by electricity, lighted by electricity and oil and ventilated by transoms.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	6.73
Single track, branches, electric.....	9.32
Single track, main line, operated by horses....	5
Total single track.....	21.04
Second track, main line, electric.....	.50
Grand total, tracks and sidings..	21.54
Laid with steel rail.....	16.54
Laid with iron rail.....	5

Weight of rails per yard—steel, maximum, 72 lbs.; minimum, 72 lbs.; iron, maximum, 30 lbs.; minimum, 30 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with crushed stone.

owned— iron	owned— steel	TOTAL NUMBER.

WESTCHESTER ELECTRIC

OTHER EMPLOYEES.

Conductors.....	
Drivers.....	
Motormen.....	
Starters and Inspectors.....	
Roadmen.....	
Hostlers.....	
Linemen.....	

RECAPITULATION OF ACCIDENTS.

	Injured
Passengers	
Other than employees	
Total	

Total paid for injuries and damages caused by accidents:
Paid by the company.....

Officers of the Company.

Name.	Title.	
EDWARD A. MAHER.....	President.....	204 E.
THOMAS W. OLCOTT.....	Secretary and Treasurer...	204 E.
JAMES CARRIGAN.....	Superintendent.....	204 E.

Directors of the Company.

Name.	
EDWARD A. MAHER.....	
HENRY HART.....	
EDWARD LAUTERBACH.....	
ALBERT J. ELIAS.....	
CHARLES REMSEN.....	
HENRY IDEN.....	
DAVID C. ANDREWS.....	
G. HOWLAND LEAVITT.....	
THOMAS W. OLCOTT.....	

Title of company, Westchester Electric Railroad Company
General offices at 204 E. 128th street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in M.
For information concerning this report, address Thomas W

For history of organization, etc, see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	3,000	\$300,000	.....
Issued for actual cash and now outstanding.....	1,050	105,000	\$105,000
Number of stockholders			9

FUNDED DEBT.

First mortgage.	Oct. 1, 1894	20	5	Apr. 1 & Oct. 1	\$300,000	\$300,000	\$300,000
-----------------	--------------	----	---	-----------------	-----------	-----------	-----------

Per mile of road owned, { Capital stock outstanding, \$12,727.27. Cash realized on same, \$12,727.27
8.25 miles. { Funded debt outstanding, 36,363.63. Cash realized on same, 36,363.63

Cost of Road and Equipment.

WEST SIDE.

DETAILS OF ADDITIONS OR BETTERMENTS DI

Reconstruction of tracks and floor system on Main street
Reconstruction of overhead switch on bridge.....
Steam heating system for car house.....
Equipping car with illuminating signs, electric heaters, of
Snow plow, shop tools, etc.....

Income Account for Year Ending Jun

Gross earnings from operation.....
Less operating expenses (excluding all taxes).....
Net earnings from operation.....

Income from other sources, as follows, viz.:

Advertising
Rental of buildings or property.....

Gross income from all sources.....

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....
Taxes { On property used in operation of road \$1,244 71
On earnings and capital stock..... 590 27
Other than above..... 43 18

Deficit for year ending June 30, 1898.....

General income account:

Surplus up to June 30, 1897.....
Total surplus June 30, 1898.....

Analysis of Gross Earnings and Operati

EARNINGS.

Cash fares
Sale of tickets
Chartered cars
Total gross earnings

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages.....
Contingent expenses

Transportation expenses:

Car service
Car house expenses
Operation of power house.....
Fuel
Rents for tracks, yards and terminals.....

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Removal of snow and ice.....

WEST SIDE.

Traffic and Mileage Statistics

Stations, passenger
Power houses
Car houses
Cost of real estate now held by company, exclusive of operation
Total assessed value of real estate and personal property
Steam railroad crossings at grade by gates and flagmen
Highway Crossings at grade without protection

Passenger cars are heated and lighted by electricity.

Characteristics of Road and Equipment

TRACK.

Single track, main line, electric.....
Single track, branches, electric.....
Total single track.....
Second track, main line, electric.....
Sidings on main line and branches, electric.....
Grand total, tracks and sidings.....
Laid with steel rail.....

Weight of rails per yard—steel, maximum, 90 lbs.; minimum 4 feet 8½ inches. Ballasted with sand and cinders.

EQUIPMENT.

Box cars.....	M
Open cars.....	
Total	

DETAILS OF ROADS OWNED AND LEASED

NAME OF ROAD OR BRANCH.	From	To
Elmira Heights.....	Miller street.....	Grand Central
Franklin Street.....	S. Broadway.....	Penn. ave.
Sullivan Street.....	E. Clinton street.....	Baldwin s
Power House.....	West Side ave.....	Power House
Park.....	College avenue.....	Park entrance

OFFICERS AND CLERKS.		Annual salary.
Superintendent		\$1,800 00
Clerk		780 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	11	\$1 65
Motormen.....	11	1 65
Starters	13	2 25
Car washers	10	1 75
Engineers.....	13	2 40
Firemen	13	2 00
Machinists and mechanics.....	10	1 75

RECAPITULATION OF ACCIDENTS.

	Injured.
Other than passengers or employees.....	4
<i>Total paid for injuries and damages caused by accidents:</i>	
Paid by the company during year.....	\$233 21

Name.

C. M. TOMPK
P. V. BRYAN
H. H. HALLO
WM. W. COLI

Name.

M. H. ARNOT
C. M. TOMPK
H. H. HALLO
P. V. BRYAN
BOYD MCDOW
D. T. PRATT.
RAY TOMPKI
A. E. ACKLE
FRED HALLO

Title of compa
General offices
Date of close
Date of stockh
For informatio

YONKERS.

YONKERS.

(Date of consolidation, March 30,

For history of organization, etc., see Report of 1896.

During the year the following work has been done on the
 Rebuilt Mount Vernon Line, from New Main street to Mo
 dale Avenue Line. Rebuilt Nipperhan Avenue Line. Built
 Bradford street to Nipperhan avenue (double track). **El**
 Line to north city limits. Extended Riverdale Avenue Line
 Elm Street Line, from Palisade avenue to Nipperhan avenue

Capital Stock and Funded De

CAPITAL STOCK.

	CO
	Number of shares.
Authorized by law or charter	10,00
Issued for actual cash	6,00
Issued on account of construction	4,00
Total new outstanding.....	10,00

Number of stockholders

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.	
			Rate.	When payable
First mortgage bonds	April 1, 1896	50	p.c. 5	Apr. 1 & O

Per mile of road owned, { Capital stock outstanding.....
 12.62 miles { Funded debt outstanding.....

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$7,000	\$822,896 36
Overhead construction.....		70,167 99
Superintendence and organization expenses.....		12,722 39
Law expenses.....		6,560 98
Engineering expenses.....		1,204 35
Right of way	38	4,528 41
Buildings and fixtures used in operation of road		181,140 00
Road built by contract.....	770,000	778,150 00
Total cost of road	\$770,038	\$1,877,360 98
EQUIPMENT.		
Power station equipment	\$188 85	\$188 85
Car equipment:		
Motor cars.....		115,658 40
Other than motor cars		1,543 17
Tools and machinery	49 84	516 89
Horses and rolling stock other than cars.....		8,743 34
Total cost of equipment.	\$298 19	\$121,650 65
Grand total cost of road and equipment.....	\$777,276 19	\$1,999,011 63
Cost of road per mile owned.....		\$148,760 77
Cost of equipment per mile of road owned.....		9,638 73
Cost of road and equipment per mile of road owned.....		158,399 49

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Paid to the city of Yonkers on account of street paving.....	\$7,000 00
Amount expended in getting permit to open street to build new road.....	38 00
Additional equipment and power house station, water meter, etc.....	188 85
New machinery for shop.....	49 84
Work of building new lines and repairing old lines done by contract for capital stock	\$400,000 00
Bonds	370,000 00
	770,000 00
	\$777,276 19

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$115,651 00
Less operating expenses (excluding all taxes).....	78,582 36
Net earnings from operation.....	\$37,268 64
Income from other sources, as follows, viz.:	
Advertising	\$329 32
Sale of power.....	87 15
	416 47
Gross income from all sources.....	\$37,685 11
Deductions from income, as follows, viz.:	
Interest on funded debt due and accrued.....	\$30,000 00
Interest on floating debt due and accrued....	1,405 05
	\$31,405 05
Taxes { On property used in operation of road	\$2,820 89
{ On earnings and capital stock.....	1,082 71
{ Other than above	676 86
	4,580 46
	\$5,985 51
Surplus for year ending June 30, 1898.....	\$1,699 60
General income account:	
Deficit up to June 30, 1897.....	11,484 70
Total deficit June 30, 1898.....	\$9,785 10

YONKERS.

Analysis of Gross Earnings and Op

EARNINGS.

Cash fares
From other sources
Total gross earnings

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
Miscellaneous expenses, general office.....
Insurance
Law expenses
Injuries and damages
Contingent expenses

Transportation expenses:

Car service
Car house expenses
Operation of power house
Fuel

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadwa
construction
Maintenance and repairs of overhead construction.....
Maintenance, repairs and renewals of buildings.....
Maintenance, and rent of buildings.....
Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars
Repairs of electrical equipment of cars.....
Repairs of steam plant.....
Repairs of electrical plant.....
Repairs of tools and machinery.....
Miscellaneous expenses

Total operating expenses

Operating cost, 67.84 per cent. of earnings (excluding t
Operating cost, 71.20 per cent. of earnings (including t
used in operation of road and on earnings and capital s
Operating cost, 12.72 cents per car mile (excluding tax:

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....
Cash fares
Mail
Advertising
Power rentals
Overdraught
Stock and bonds

DISBURSEMENTS.

Operating expenses
Taxes { On property used in operation.....
On earnings and capital stock.....
Other than above
Interest on funded debt
Other interest
Construction and equipment.....
Cash on hand June 30, 1898.....

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$1,877,260 98	
Cost of equipment	121,650 65	
		\$1,998,911 63
<i>Current assets, as follows, viz.:</i>		
Cash on hand.....	\$4,875 04	
Material and supplies on hand.....	655 45	
Suspense	664 12	
		6,195 61
Profit and loss (deficiency).....		9,785 10
		<u>\$2,014,993 27</u>

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	970,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	7,500 00
Accounts payable	4,032 58
Taxes accrued	472 00
Due R. T. Wilson and Company.....	22,988 10
	<u>\$2,014,993 27</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	1,803,740
Number of transfers.....	887,120
Number of transfer points.....	1
Total car mileage	617,773
Maximum speed, miles per hour	10
Rate of fare per passenger.....	5c.
Cars are run every	6, 10, 12, 15 and 20 min.
Average number of employees (including officials) during year.....	100
Aggregate amount of salaries and wages paid them.....	\$47,112 60
Stations passenger	2

YONKERS.

DETAILS OF ROADS OW

NAME OF ROAD OR BRANCH.	From	
Mt. Vernon Line	Getty square	M
Nipperhan Avenue Line	Yonkers avenue	E
Riverdale Avenue Line	Main street	84
Warburton Avenue Line	Main street	N
Main Street Line	Power house	G
Park Avenue Line	Getty square	N
So. Broadway Line	Nipperhan avenue	So
Elm Street Line	Pallsade avenue	N1
Total .....	.....	..

Salaries, Wages, Etc., of Officers and

OFFICERS AND CLERKS

General officers

OTHER EMPLOYEES.

Conductors.....
 Motormen.....
 Starters.....
 Watchmen.....
 Switchmen.....
 Roadmen.....
 Linemen.....
 Engineers.....
 Firemen.....
 Electricians.....
 Machinists and mechanics.....

Total paid for injuries and damages caused by accident.
 Paid by the company.....

Officers of the Company

Name.	Title.
ALBERT L. JOHNSON.....	President.....
J. F. VAN NAME.....	Secretary.....
J. M. EDWARDS.....	Treasurer.....
ALLEN F. EDWARDS.....	Superintendent.....

Directors of the Company

Name.
ALBERT L. JOHNSON.....
J. F. VAN NAME.....
J. M. EDWARDS.....
R. T. WILSON.....
R. T. WILSON, JR.....
CHANNING BURNZ.....
JOHN H. INGRAM.....
ALBERT CROLIUS.....
M. O. WILSON.....

Title of company, Yonkers Railroad Company.
 General offices at R. T. Wilson & Co.'s, 33 Wall street
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, first Monday in
 For information concerning this report, address James

REPORTS

OF

OPERATING SURFACE STREET RAILROAD
COMPANIES.

OPERATED BY ANIMAL POWER.

BABYLON.

(Date of charter, April 15, :

The roadbed has been relaid since the date of the cross ties, and the rails all relaid, and the road has be stored steam motor car and a new open car. To pr expenditures, and paying off the floating debt the compa its first mortgage 5 per cent. 30-year gold bonds, secure property now owned or which hereafter may be acqui balance of its unissued authorized capital stock, amou

Capital Stock.

Authorized by law or charter and now outstanding.....

Number of stockholders

Per mile of road owned, } Capital stock outstanding.....
1.53 miles.

Cost of Road and Equipme

ROAD

Track and roadway construction.....
Superintendence and organisation expenses.....
Law expenses.....

Total cost of road.....

EQUIPMENT.

Power station equipment
Car equipment:
Motor cars
Other car
Miscellaneous equipment:
Horses
Stable equipment

Total cost of equipment.....

Grand total cost of road and equipment.....

Cost of road per mile owned.....
Cost of equipment per mile of road owned.....
Cost of road and equipment per mile of road owned.....

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Miscellaneous material		\$431 27
Spring switches		317 68
Freight		65 58
Rails		173 54
Spikes and bolts		74 46
Ties and timber		4,834 91
Labor on tracks		2,242 74
Law expenses		503 54
Superintendence		784 82
		<hr/>
		\$9,428 52
Boilers	\$466 07	
Kinetic motor car.....	6,000 00	
One horse car.....	25 00	
Horses	74 00	
Harness, etc.	15 00	
Power station equipment.....	189 38	
		<hr/>
		6,769 45
		<hr/>
Total		\$16,197 97
		<hr/>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$408 05
Less operating expenses (excluding all taxes).....	1,686 14
	<hr/>
Gross deficit from all sources.....	\$1,258 09
<i>Deductions from income, as follows, viz.:</i>	
Taxes	4 80
	<hr/>
Total deficit June 30, 1898.....	\$1,262 89
	<hr/>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$398 05
From other sources	10 00
	<hr/>
Total gross earnings	\$408 05
	<hr/>

OPERATING EXPENSES.

General expenses;

BABYLON.

Traffic and Mileage Statistics.

Number of passengers carried.....
 Total car mileage.....
 Rate of fare per passenger.....
 Average number of employees (including officials) during year.....
 Aggregate amount of salaries and wages paid them.....

Characteristics of Road and Equipment.

TRACK.

Single track, main line.....

Weight of rails per yard, steel, maximum, 40 lbs. Gauge.....

EQUIPMENT.

Box cars.....
 Open cars.....
 Kinetic.....
 Total.....

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	
Babylon.....	State dock on Fire Island avenue.....	Lo r

Wages of Employees.

Conductor
 Motorman

Officers of the Company.

Name.	Title.	
ARTHUR P. DODGE.....	President.....	} N L 21 R
WASHINGTON F. NORTON.....	Vice-President.....	
JAMES H. YOUNG.....	Treasurer.....	
CHARLES L. EASTON.....	Counsel.....	
FRANCIS J. OPPENAUER.....	Secretary.....	

Directors of the Company.

Name.
 ARTHUR P. DODGE.....
 WASHINGTON F. NORTON.....
 JAMES H. YOUNG.....
 WM. G. NICOLL.....
 CHARLES L. EASTON.....
 FRANCIS J. OPPENAUER.....
 Title of company, Babylon Railroad Company.
 General offices at Babylon, Suffolk county, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Monday in April.
 For information concerning this report, address Arthur P. William street, New York city.

CENTRAL CROSS TOWN (New York City).

(Date of charter, March 23, 1873.)

For history of organization, etc., see Report of 1892.

Included in this report are the physical statistics and operations of the CHRISTOPHER and TENTH STREET road, which is leased to this company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total per value.	
Authorized by law or charter	6,000	\$600,000	-----
Issued for actual cash.....	270	\$27,000	\$27,000 00
Issued on account of construction.....	5,730	573,000	-----
Total now outstanding.....	6,000	\$600,000	\$27,000 00
Number of stockholders			62

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
*250 first mortgage bonds.....	Nov. 1, 1882	40	P. C. 6	May 1 & Nov. 1	\$250,000 00	\$250,000 00	\$53,000

Per mile of road owned, { Capital stock outstanding, \$297,766.74. Cash realized on same, \$13,300.50
2.015 miles. { Funded debt outstanding, 124,089.47. Cash realized on same, 24,301.73

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1896.

ROAD.		
Track and roadway construction.....		\$379,616 22
Right of way.....		200,000 00

CENTRAL CROSS TOWN.

1815

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$576,995 49
Less operating expenses (excluding all taxes).....		392,466 11
Net earnings from operation.....		\$184,529 38
<i>Income from other sources, as follows, viz.:</i>		
Advertising	\$3,300 00	
Rental of buildings or property.....	1,260 00	
Interest	480 27	
Receipts from judgment	1,389 81	
		6,860 08
Gross income from all sources.....		\$190,889 46
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$15,000 00	
Rentals	66,244 30	
Taxes { On property used in operation of road	\$3,731 92	
On earnings and capital stock.....	24,565 53	
Other than above.....	835 08	
	28,623 53	
		109,866 33
Net income from all sources.....		\$81,023 63
<i>Payments from net income as follows, viz.:</i>		
Dividends declared, 10 per cent. on \$600,000 common stock.....		60,000 00
Surplus for year ending June 30, 1898.....		\$21,023 63
<i>General income account.</i>		
Deficit up to June 30, 1897.....	\$11,596 31	
Add error accrued rentals and taxes adjusted.....	3,385 93	
Add adjustment of error continuing from the beginning of the annual reports of accounting the dividends declared for the quarter ending June 30, as of the succeeding quarter	15,000 00	
		29,982 24
Total deficit June 30, 1898.....		\$8,969 61

DETAILED STATEMENT OF RENTALS.

<i>Name of Lessor Road.</i>	Total amount of rental paid by lessee.
Christopher and Tenth Street Railroad Company.....	\$66,244 30

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$576,995 49
------------------	--------------

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$7,302 57	
Miscellaneous expenses, general office.....	8,577 09	
Insurance	2,906 15	
Law expenses	1,393 49	
Injuries and damages.....	7,703 61	
Contingent expenses	2,004 41	
		\$29,886 32
<i>Transportation expenses:</i>		
Car service	\$131,174 38	
Car house expenses	5,989 88	
Fuel	1,619 04	
Rents for tracks, yards and terminals.....	13,537 50	
Stable expenses	33,659 80	
Cost of provender.....	45,546 28	
Horseshoeing	8,323 59	
Transfer balance	83,065 73	
		\$27,916 18

Maintenance of way and buildings:		
Maintenance, repairs and renewals of track and roadway construction	\$11,540 70	
Maintenance, repairs and renewals of buildings.....	2,771 95	
Maintenance and rent of buildings.....	1,556 80	
Removal of snow and ice.	122 22	
		<u>\$16,991 67</u>
Maintenance of equipment:		
Repairs of cars.....	\$8,411 50	
Renewals of horses.....	6,909 00	
Renewals of harness and stable equipment.....	2,851 44	
		<u>18,171 94</u>
Total operating expenses.....		<u>\$352,466 11</u>
Operating cost, 68.61 per cent. of earnings (excluding taxes).		
Operating cost, 72.92 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).		
Operating cost, 23.62 cents per car mile (excluding taxes).		

Cash Statement.

RECEIPTS.		
Cash on hand June 30, 1897.....		\$18,073 68
Cash fares		576,996 49
Advertising		2,308 08
Rent of real estate.....		1,280 00
Interest on loan.....		460 27
Judgment		1,339 81
Deposits on badges, etc....		637 66
Conductor's deposits		4,920 00
		<u>\$605,685 99</u>
DISBURSEMENTS.		
Operating expenses		\$390,196 54
Taxes { On property used in operation.....		3,820 04
{ On earnings and capital stock.....		26,615 77
{ Other than above.....		335 06
Interest on funded debt....		15,000 00
Rentals		66,244 30
Undistributed		75,198 88

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	16,860,481
Number of transfers.....	5,283,706
Number of transfer points.....	24
Total car mileage.....	1,661,833
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	5c.
Cars are run every.....	2 to 30 min.
Average number of employees (including officials) during year.....	345
Aggregate amount of salaries and wages paid them.....	\$203,207 35
Car houses.....	2
Number of horses owned.....	658
Total assessed value of real estate and personal property of company.....	\$138,000 00
Length of steel rails laid during year in repairs.....	1.83

Passenger cars are lighted by oil and ventilated in roof.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles leased.	Miles operated under trackage rights.	Total number of miles operated.
Single track, main line, operated by horses.....	2.015	1.718	1.011	4.744
Single track, branches, operated by horses.....			1.885	1.885
Total single track.....	2.015	1.718	2.876	6.609
Second track, main line, operated by horses.....	1.943	1.972	.858	4.773
Second track, branches, operated by horses.....			2.053	2.053
Total second track.....	1.943	1.972	2.911	6.826
Sidings on main line and branches, operated by horses.....	1.191	.232	.146	.569
Grand total, tracks and sidings.....	4.149	3.922	5.933	14.004
Laid with steel rail.....	4.099	3.847		
Laid with iron rail.....	.050	.075		

Weight of rails per yard—steel, maximum, 50 lbs.; minimum, 50 lbs.; iron, maximum, 52 lbs.; minimum, 45 lbs. Gauge of track, 4 feet 8½ inches.

EQUIPMENT.	Number owned.	Number leased.	Total number.
Box cars.....	42	39	81

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles leased.	Miles trackage rights.	Total number of miles operated.
Central Cross Town.	E. 23d St. ferry..	Christopher St. ferry....	4.149	.....	1.029	5.178
Christopher & 10th Street Railroad Co.	Christopher St. ferry	East 10th St. Ferry.....	.....	3.922	.841	4.763
Yellow Line.....	Christopher St. ferry.....	Union square.	}	.....	4.063	4.063
White Line.....	W. 14th St. ferry.	Union square				
Total .....	.....	.....	4.149	3.922	5.933	14.004

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.

Annual salary.

General officers	\$7,585 00
Clerks	4,954 30

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	9 1/4	*10c to 18 1/2c
Drivers.....	9 1/2	*10c to 18 1/2c
Starters.....	9 1/2	\$2 to 3.25
Watchmen.....	10	\$2.15
Hostlers	9 1/4	\$1.64 to 1.75

RECAPITULATION OF ACCIDENTS.

Injured.

Passengers	1
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Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
J. SANFORD BARNES, JR.....	New York city.
JOHN D. CRIMMINS.....	New York city.
JOHN D. CRIMMINS, JR.....	New York city.
SHEPPARD GANDY.....	New York city.
G. G. HAVEN, JR.....	New York city.
H. H. HOLLISTER.....	New York city.
PIERRE JAY.....	New York city.
GEO. W. LINCH.....	New York city.
THOS. J. REGAN.....	New York city.
THOMAS F. RYAN.....	New York city.
DANIEL H. SHEA.....	New York city.
J. J. TRAYNOR.....	New York city.
W. C. WHITNEY.....	New York city.

Title of company, Central Cross Town Railroad Company.
 General offices at 170 Christopher street, New York city.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, first Tuesday in October.
 For information concerning this report, address Pierre Jay, President.

CITY ISLAND.

(Date of charter, August 30, 1884.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.**CAPITAL STOCK.**

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	2,000	\$50,000	-----
Issued for actual cash and now outstanding....	500	12,500	\$12,275

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage.....	Jan. 2, 1888	10	p. c 6	Jan. and July	\$27,873 17	\$27,873 17	\$27,873 17

Permile of road owned, { Capital stock outstanding, \$8,944.40 Cash realized on same, \$6,819.40
 1.80 miles. { Funded debt outstanding, 15,485.10 Cash realized on same, 15,485.10

Track and roadway construction.....	\$42,482 48
Right of way.....	164 24
Total cost of road.....	<u>\$42,633 72</u>
Cost of road per mile owned.....	<u>\$31,316 83</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$5,296 80
Less operating expenses (excluding all taxes).....	<u>4,499 01</u>
Gross income from all sources.....	<u>\$796 79</u>

Deductions from income, as follows, viz.:

General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$12,500 00
Funded debt	27,873 17

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	5,017 15
Due operating company.....	456 75
Accounts payable	393 60
	<u>\$46,240 67</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	160,000
Total car mileage.....	26,184
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	5c.
Cars are run every.....	30 min.
Average number of employees (including officials) during year.....	8
Aggregate amount of salaries and wages paid them.....	\$2,002 43
Total assessed value of real estate and personal property of company.....	<u>\$1,000 00</u>

Passenger cars are heated and lighted by oil.

Characteristics of Road.

TRACK.	Miles owned.
Single track, main line, operated by horses.....	1.80
Sidings on main line.....	.20
Grand total tracks and sidings.....	<u>2</u>
Laid with steel rail.....	<u>2</u>

Weight of rails per yard—steel, maximum, 57 lbs.; minimum, 30 lbs. Gauge of track, 3 feet 6 inches.

DETAILS OF ROAD OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
City Island Railroad	Marshall's Corners.....	Belden Point.....	1.80

Salaries, Wages, Etc., of Officers and Other Employees.

	Daily salary.
Superintendent	<u>\$2 00</u>

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers	8	\$1.75

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
LEWIS L. ROGERS.....	President	28 Union Square, N. Y. city.
MELVIN G. LATHROP.....	Secretary and Treasurer.....	28 Union Square, N. Y. city.
WM. H. SWINTON.....	Superintendent.....	City Island, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
LEWIS L. ROGERS.....	Far Rockaway, N. Y.
SAMUEL TARR.....	New York city.
MELVIN G. LATHROP.....	Mt. Vernon, N. Y.
FRANK FECHTELER.....	New York city.
ERWIN M. YOUNG.....	New York city.
FRANK A. TUPPER.....	New York city.
HOWARD MOTT POTTER.....	New York city.

Title of company, The City Island Railroad Company.
General offices at 28 Union Square, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Wednesday in June.
For information concerning this report, address City Island Railroad Company.

DEERFIELD AND UTICA.

(Date of charter, May 8, 1883.)

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding.....	120	\$12,000

Number of stockholders..... 7

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....		\$18,294 86
Superintendence and organization expenses.....		100 00
Right of way.....		187 60
Buildings and fixtures used in operation of road.....		3,370 42
Interest and discount charged to construction.....		1,096 83
Road built by contract.....		2,072 57
Total cost of road.....		\$20,071 85
EQUIPMENT.		
Cars.....		\$1,899 00
Rolling stock other than cars.....		65 00
Miscellaneous equipment:		
Horses.....	*\$60 00	1,290 00
Harness and stable equipment.....	*11 18	99 58
Total cost of equipment.....	*\$71 18	\$3,286 58
Grand total cost of road and equipment.....	*\$71 18	\$23,358 21
Cost of road per mile owned.....		\$11,469 53
Cost of equipment per mile of road owned.....		1,878 02
Cost of road and equipment per mile of road owned.....		13,347 55

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$2,925 89
Less operating expenses (excluding all taxes).....		2,849 44
Gross income from all sources.....		\$76 45
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$660 00	
Taxes { On property used in operation of road.....	\$182 49	
{ On earnings and capital stock.....	30 97	
	213 46	
		873 46
Deficit for year ending June 30, 1898.....		\$797 01
<i>General income account:</i>		
Deficit up to June 30, 1897.....		2,515 11
Total deficit up to June 30, 1898.....		\$3,312 12

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares and sale of tickets.....	\$2,925 89
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OPERATING EXPENSES.

<i>General expenses:</i>		
Miscellaneous expenses, general office.....	\$90 75	
Insurance.....	46 50	
Contingent expenses.....	19 96	
		\$157 21
<i>Transportation expenses:</i>		
Car service.....	\$1,200 00	
Fuel and light.....	62 73	
Cost of provender.....	806 13	
Horseshoeing.....	176 15	
		2,245 01

*Credit.

Maintenance of way and buildings:		
Maintenance, repairs and renewals of track and roadway construction	\$138 79	
Maintenance, repairs and renewals of buildings.....	28 29	
Removal of snow and ice.....	30 96	
		<u>\$198 03</u>
Maintenance of equipment:		
Repairs of cars.....	\$68 39	
Renewals of horses.....	70 00	
Renewals of harness and stable equipment.....	69 38	
Miscellaneous expenses	61 42	
		<u>349 19</u>
Total operating expenses.....		<u><u>\$2,349 44</u></u>

Operating cost, 87.39 per cent. of earnings (excluding taxes).
 Operating cost, 104.69 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).
 Operating cost, 6 cents per car mile (excluding taxes).

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road.....	\$20,071 68	
Cost of equipment.....	3,286 53	
		<u>\$23,358 21</u>
<i>Current assets, as follows, viz:</i>		
Cash on hand.....	\$39 76	
Material and supplies on hand.....	98 38	
		<u>138 14</u>
Profit and loss (deficiency).....		3,312 12
		<u><u>\$26,808 47</u></u>
LIABILITIES.		
Capital stock		\$12,000 00
Funded debt		11,000 00
<i>Current liabilities, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$2,976 00	
Accounts payable	838 47	
		<u>3,814 47</u>
		<u><u>\$26,808 47</u></u>

Traffic and Mileage Statistics.

Number of passengers carried.....	8,000
Total car mileage.....	47,267
Cars are run every	15 min.
Average number of employees (including officials) during year.....	5
Aggregate amount of salaries and wages paid them.....	\$1,200 00
Stations, passenger	1
Car houses	1
Number of horses owned.....	10

Passenger cars are heated by stoves and lighted by oil.

Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, operated by horses.....		1.75
Gauge of track, 4 feet 8½ inches.		
		Number owned.
Box cars		5

DEERFIELD AND UTICA.

1825

DETAILS OF ROAD OWNED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
Deerfield and Utica.....	Deerfield	Utica..	1.75

Wages of Employees.

	Average number of hours on duty per day.	Wages per day.
Conductors	12	\$1 00 to \$1 83
Drivers.....	12	1 00 to 1 83

Officers of the Company.

Name	Title.	Official Address.
FREDERICK G. WEAVER.....	President.....	Deerfield, N. Y.
JAMES W. WATTS.....	Acting Secretary.....	Utica, N. Y.
JOSEPH R. SWAN.....	Treasurer.....	Utica, N. Y.

Directors of the Company.

Name.	Residence.
FREDERICK G. WEAVER.....	Deerfield, N. Y.
ALEXANDER T. GOODWIN.....	New York city.
JOSEPH R. SWAN.....	Utica, N. Y.
J. MILTON BUTLER.....	Utica, N. Y.

Title of company, Deerfield and Utica Railroad Company.
General offices at Utica, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in October.
For information concerning this report, address J. W. Watts, Acting Secretary, 66
Genesee street, Utica, N. Y.

DRY DOCK, EAST BROADWAY AND BATTERY.

(Date of charter, December 8, 1863.)

Operated under the following acts of the Legislature:

Chapter 512, Laws of 1860—An act to authorize the construction of a railroad in Avenue D, East Broadway and other streets and avenues of the city of New York.

Chapter 866, Laws of 1866—An act to authorize the construction and use of a single railroad track in Essex and certain other streets of the city of New York and to require the removal and abandonment of use of a single track in Clinton and certain other streets of said city, in lieu thereof.

Chapter 868, Laws of 1866—An act to authorize the Dry Dock, East Broadway and Battery Railroad Company to use a portion thereof.

Chapter 883, Laws of 1886—An act to authorize the extension of railroad tracks in Grand street and certain other streets in the city of New York.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	12,000	\$1,200,000 00	.....
Issued for actual cash .....	.....	\$11,925 84	\$11,925 84
Issued on account of construction.....	.....	1,168,074 75	.....
Total now outstanding.....	12,000	\$1,200,000 00	\$11,925 84

Number of stockholders..... 29

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
General mortgage ...	1892	40	p.c. 5	June & Dec.	\$1,000,000	\$950,000	\$950,000
Certificate of indebtedness	1894	30	5	Feb. & Aug.	1,200,000	1,100,000	.....
Total .....	.....	.....	.....	.....	\$2,200,000	\$2,050,000	\$950,000

Per mile of road owned, { Capital stock outstanding, \$150,753.76 Cash realized on same, \$1,498.14
7.96 miles. { Funded debt outstanding, 257,537 68. Cash realized on same, 119,346 73

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction .....	.....	\$358,779 28
Right of way .....	.....	1,562,410 79
Buildings and fixtures used in operation of road.....	\$1,407 67	672,917 37
Total cost of road.....	\$1,407 67	\$2,794,107 64

DETAILS OF ADDITIONS OR BETTERMENTS DURE

Construction of new car pit in car house, northwest corner Corleam streets	
Construction of new foundation wall on south side of buildi. 474 Cherry street.....	
Purchase of 196 horses.....	
Less amount written off in operating ex- penses, as renewal of horses..	\$1,730 00
Less amount received for sale of old horses..	1,994 50
	<hr/>

Income Account for Year Ending June

Gross earnings from operation.....	
Less operating expenses (excluding all taxes).....	
Net earnings from operation.....	
<i>Income from other sources, as follows, viz.:</i>	
Advertising	
Rental of track	
Rental of buildings or property.....	
Interest	
	<hr/>

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$25,834 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages, per day.
Conductors	10	\$3 00
Drivers.....	10	2 00
Starters.....	8 to 10	2 00 to 2 50
Watchmen ...	12	1 75 to 2 25
Switchmen.....	10	1 75
Hostlers.....	10	1 75
Machinists and mechanics.....	10	2 50 to 3 00

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers	1	.....	1
Others than employees.....	6	3	9
Total	7	3	10

Total paid for injuries and damages caused by accidents:	
Paid by the company.....	\$6,626 00

Officers of the Company.

Name.	Title.	Official Address.
ALBERT J. ELIAS.....	President.....	605 Grand st., N. Y. city.
FRED. VIEWEG.....	Secretary.....	605 Grand st., N. Y. city.
JOHN BYRNS.....	Treasurer.....	605 Grand st., N. Y. city.
GEO. W. LINCH.....	Superintendent.....	605 Grand st., N. Y. city.

Directors of the Company.

Name.	Residence.
ALBERT J. ELIAS.....	1119 Third ave., N. Y. city.
HENRY HART.....	1119 Third ave., N. Y. city.
JOHN BYRNS.....	734 Levington ave., N. Y. city.
JOHN E. PARSONS.....	111 Broadway, N. Y. city.
EDWARD LAUTERBACH.....	22 William st., N. Y. city.
WILLIAM H. WEBB.....	415 Fifth ave., N. Y. city.
CHARLES REMSEN.....	115 Broadway, N. Y. city.
HENRY IDEN.....	26 University place, N. Y. city.
DAVID C. ANDREWS.....	27 Water st., N. Y. city.
JOHN H. WAYDELL.....	37 South st., N. Y. city.
ALEXANDER HADDEN.....	155 E. 51st st., N. Y. city.
G. HOWLAND LEAVITT.....	145 Bowne st., Flushing, L. I.

Title of company, Dry Dock, East Broadway and Battery Railroad Company.
General offices at 605 Grand street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meting, second Tuesday in January.
For information concerning this report, address Fred. Vieweg, Secretary.

Forty-second St., Manhattanville and St. Nicholas Av. 1381

Forty-second Street, Manhattanville and St. Nicholas Avenue.

(Date of charter, August 29, 1878.)

For history of organization, etc., see Report of 1893.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for right of way and now outstanding.....	25,000	\$2,500,000
Number of stockholders.....		158

FUNDED DEBT.

Designation of Lien.	Date.	Term, ye	Rate.	When pay ble.	Amount authorized	Amount outstand- ing.	realized on amount outstand- ing.
First mort. bonds ..	Mar. 1, 1880	30	6	Mar. 1 & Sep. 1	\$1,200,000	\$1,200,000	.....
Second mort. bonds.	July 1, 1885	29 1/2	6	As earned.	1,600,000	1,500,000	\$128,400
Total					\$2,800,000	\$2,700,000	\$128,400

Per mile of road owned, 12.45 miles. { Capital stock outstanding, \$200,803 21. Cash realized on same,
 { Funded debt outstanding, 216,867 47. Cash realized on same, \$10,714.86

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....		\$2,750,801 14
Right of way		2,210,448 88
Buildings and fixtures used in operation of road ..		149,152 49
Total cost of road		\$5,109,402 51
EQUIPMENT.		
Cars.....	*\$210 00	\$119,890 00
Horses.....	8,200 00	179,208 51
Road outfit, car shop outfit, blacksmith shop outfit and feed mill outfit.....	763 44	17,197 75
Total cost of equipment.....	\$8,758 44	\$316,196 26
Grand total cost of road and equipment.....	\$8,758 44	\$5,419,198 77
Cost of road per mile owned.....		\$409,911 85
Cost of equipment per mile of road owned.....		25,365 16
Cost of road and equipment per mile of road owned.....		435,277 01

* Credit.

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Decrease for two 12-foot cars.....	*\$210 00
Increase for 145 horses.....	8,200 00
Stable equipment, etc., increase.....	762 44
	<u>\$8,753 44</u>

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....	\$703,975 61
Less operating expenses (excluding all taxes).....	<u>622,925 15</u>
Net earnings from operation.....	\$81,050 46

Income from other sources, as follows, viz.:

Advertising	<u>833 34</u>
Gross income from all sources.....	\$81,883 80

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$72,000 00	
Interest on floating debt due and accrued.....	<u>10,694 88</u>	\$82,694 88
Taxes { On property used in operation of road	\$5,435 62	
{ On earnings and capital stock.....	<u>30,564 38</u>	36,000 00
		<u>118,694 88</u>

Deficit for year ending June 30, 1898.....	<u>\$26,811 08</u>
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General income account:

Deficit up to June 30, 1897.....	<u>48,937 79</u>
Total deficit June 30, 1898.....	<u>\$85,748 87</u>

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	<u>\$703,975 61</u>
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OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$22,704 21	
Miscellaneous expenses, general office.....	2,485 03	
Insurance	6,971 88	
Law expenses	6,414 55	
Injuries and damages.....	15,120 17	
Contingent expenses	<u>1,252 84</u>	\$54,948 68

Transportation expenses:

Car service	\$210,427 32	
Car house expenses	30,949 20	
Fuel	4,880 70	
Rents for tracks, yards and terminals.....	9,900 00	
Stable expenses	94,117 82	
Cost of provender.....	127,048 66	
Horseshoeing	<u>24,667 04</u>	501,990 75

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$23,426 24	
Maintenance, repairs and renewals of buildings.....	2,692 29	
Maintenance and rent of buildings.....	<u>8,150 00</u>	34,268 53

* Credit.

FORTY-SECOND ST., MANHATTANVILLE AND ST. NICHOLAS AV. 1333

Analysis of Gross Earnings and Operating Expenses.—Continued.

Maintenance of equipment:

Repairs of cars.....	\$14,901 04	
Renewals of horses.....	10,713 36	
Renewals of harness and stable equipment.....	6,102 79	
		\$31,717 19
Total operating expenses		\$622,925 15

Operating cost, 88.48 per cent. of earnings (excluding taxes).

Operating cost, 93.60 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 16.86 cents per car mile (excluding taxes).

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$10,229 17
Cash fares	708,975 61
Advertising	833 34
Bills payable (temporary loans).....	105,000 00
Miscellaneous	12,941 74
	\$832,979 86

DISBURSEMENTS.

Operating expenses	\$595,098 35
Taxes { On property used in operation.....	7,910 31
{ On earnings and capital stock.....	37,765 01
Interest on funded debt.....	72,000 00
Other interest	10,694 88
Construction and equipment.....	8,963 44
Loans	85,000 00
Miscellaneous	4,628 00
Cash on hand June 30, 1898.....	10,919 87
	\$832,979 86

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$5,103,402 51	
Cost of equipment.....	315,796 26	
		\$5,419,198 77

Other permanent investments, as follows, viz.:

Stock of other companies.....	1,500 00
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Current assets, as follows, viz:

Cash on hand	\$10,919 87	
Open accounts	8,533 31	
Material and supplies on hand.....	6,857 48	
		26,310 66
Profit and loss (deficiency).....		85,748 87
		\$5,532,758 30

LIABILITIES.

Capital stock	\$2,500,000 00
Funded debt	2,700,000 00

Current liabilities, as follows, viz.:

Rentals due and accrued.....	\$24,000 00	
Loans	85,000 00	
Accounts payable	29,802 72	
Real estate mortgages.....	100,000 00	
Wages and supplies.....	93,955 58	
		332,758 30
		\$5,532,758 30

Number of passengers carried, including transfers.....	18,441,688
Number of transfers.....	4,363,154
Number of transfer points.....	19
Total car mileage.	3,683,430
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	5c.
Cars are run every.....	1½ to 5 min.
Average number of employees (including officials) during year.....	720
Aggregate amount of salaries and wages paid them.....	\$403,270 44
Car houses	4
Number of horses owned.....	1,895
Total assessed value of real estate and personal property of company: Real estate, \$135,000.00; tracks, \$128,500.00; total.....	\$263,500 00
Length of steel rails laid during year in repairs, miles.....	.40
Stream railroad crossings at grade protected by flagmen.....	1

Passenger cars are heated by stoves and lighted by oil.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under track-age rights.	Total miles operated.
Single track, main line, operated by horses.....	12.45	1.793	14.183
Second track, main line, operated by horses.....	12.45	1.793	14.183
Grand total, tracks	24.90	3.586	28.573
Laid with steel rail	24.90	3.586	28.573

Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 47 lbs. Gauge of track, 4 feet 8½ inches.

	Number owned.
Box cars	119
Open cars	71
Total.....	190

DETAILS OF ROADS OWNED AND OPERATED.

NAME OF ROAD

Forty-second Str
Bou'evard Divis
Tenth Avenue D
110th Street Divi
86th Street Divis
Twelfth Avenue

Forty-second St., Manhattanville and St. Nicholas Av. 1335

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.		Annual salary.
General officers and clerks.....		\$22,704 21

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors.....	10	\$2 00
Drivers.....	10	2 00
Starters.....	10	2 00
Watchmen.....	10	1 75
Switchmen.....	10	1 75
Roadmen.....	10	1 50 to 2 00
Hestlers.....	10	1 75
Machinists and mechanics.....	10	2 00 to 3 00

RECAPITULATION OF ACCIDENTS.

	Injured.	Killed.	Total.
Passengers.....	7	.....	7
Others than employees.....	4	1	5
Total.....	11	1	12

Total paid for injuries and damages caused by accidents:

Paid by the company.....	\$15,120 17
--------------------------	-------------

Officers of the Company.

Name.	Title.	Official Address.
ALBERT J. ELIAS.....	President.....	No. 118 and 120 E. 42d st., N. Y. city.
HENRY HART.....	Vice-President.....	No. 118 and 120 E. 42d st., N. Y. city.
DAVID C. ANDREWS.....	Sec. and Treas.....	No. 118 and 120 E. 42d st., N. Y. city.
THOMAS W. PADDOCK.....	Superintendent.....	No. 118 and 120 E. 42d st., N. Y. city.

Directors of the Company.

Name.	Residence.
HENRY HART.....	New York city.
JOHN E. PARSONS.....	New York city.
EDW. LAUTERBACH.....	New York city.
ALBERT J. ELIAS.....	New York city.
WM. H. WEBB.....	New York city.
CHAS. REMSEN.....	New York city.
HENRY IDEN.....	New York city.
DAVID C. ANDREWS.....	New York city.
G. HOWLAND LEAVITT.....	Flushing, Long Island, N. Y.
JOHN H. WAYDELL.....	New York city.
JOHN BYRNS.....	New York city.
ALEXANDER HADDEN.....	New York city.

Title of company, The Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company.
General offices at 118 and 120 East Forty-second street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Thursday in January.
For information concerning this report, address D. C. Andrews, Secretary and Treasurer.

FULTON STREET.

(Date of charter, October 29, 1895.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding	5,000	\$500,000
Number of stockholders.....		8

FUNDED DEBT.

DESIGNATION OF LINE.	Date.	Term, yrs.	Rate.	When payable.	Amount authorized.	Amount outstanding.
First mortgage bonds ..	Nov. 1, 1895	100	p. c. 4	May and Nov.	\$500,000	\$500,000

Per mile of road owned, { Capital stock outstanding \$1,282,051 28
.38 miles. { Funded debt outstanding..... 1,251,051 28

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

Purchase of constructed road and equipment..... \$1,000,000 00

Cost of road and equipment per mile of road owned..... \$2,554,102 54

Income Account for Year Ending June 30, 1898.—Continued.*Deductions from income, as follows, viz.:*

Interest on funded debt due and accrued.....	\$20,000 00	
Taxes { On property used in operation of road	\$123 50	
{ On earnings and capital stock.....	2,869 91	
	<u>2,993 41</u>	\$22,993 41
Surplus for year ending June 30, 1898.....		<u>\$4,598 52</u>

General income account:

Paid Metropolitan Street Railway Company, under operating agreement, for use of its tracks and property.....	<u>4,598 52</u>
---	-----------------

Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	<u>\$59,492 60</u>
------------------	--------------------

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$693 24	
Miscellaneous expenses, general office.....	238 98	
Insurance	101 09	
Law expenses	303 44	
Injuries and damages.....	520 42	
Contingent expenses	517 18	
	<u>\$2,874 30</u>	

Transportation expenses:

Car services	\$16,607 95	
Car house expenses	633 37	
Rents for tracks, yards and terminals.....	1,074 96	
Stable expenses	2,776 46	
Cost of provender.....	4,487 39	
Horseshoeing	789 45	
	<u>26,369 58</u>	

Maintenance of way and buildings:

Maintenance, repairs and renewals of tracks and roadway construction	\$160 89	
Maintenance, repairs and renewals of buildings.....	14 61	
Maintenance and rent of buildings.....	3,100 00	
Removal of snow and ice.....	93 14	
	<u>3,368 64</u>	

Maintenance of equipment:

Renewals of harness and stable equipment.....	<u>38 15</u>
---	--------------

Total operating expenses.....	<u>\$32,150 67</u>
-------------------------------	--------------------

Operating cost, 54.06 per cent. of earnings (excluding taxes).

Operating cost, 59.07 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 23.50 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$6,171 14
Cash fares	59,492 60
Advertising	250 00
	<u>\$65,913 74</u>

DISBURSEMENTS.

Operating expenses	\$32,150 67
Taxes { On property used in operation.....	125 29
{ On earnings and capital stock.....	2,326 74
{ Other than above.....	3 96
Interest on funded debt.....	20,000 00
Metropolitan Street Railway Company.....	4,598 52
Open accounts	250 00
Miscellaneous	1,495 43
Cash on hand June 30, 1898.....	4,963 13
	<u>\$65,913 74</u>

Salaries, Wages, Etc., of Officers and Other

OFFICERS AND CLERKS.

Superintendent, clerks, etc.....

OTHER EMPLOYERS.

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LARCHMONT.

(Date of charter, February 7, 1888.)

Capital Stock.

	COMMON	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	250	\$25,000
Number of stockholders.....		12
Per mile of road owned, 1.6 miles.	Capital stock outstanding, \$16,666.66. Cash realized on same, \$16,666 00	

Cost of Road and Equipment.

Total cost of
road and equip-
ment up to
June 30, 1898.

ROAD.

Track and roadway construction.....	\$10,500 00
Right of way.....	5,500 00
Buildings and fixtures used in operation of road.....	4,000 00
Total cost of road.....	\$20,000 00

EQUIPMENT.

Cars	\$3,875 00
Rolling stock other than cars.....	375 00
Horses	2,500 00
Stable equipment	125 00
Total cost of equipment	\$5,875 00

Grand total cost of road and equipment.....	\$25,875 00
---	-------------

Cost of road per mile owned.....	\$13,333 34
Cost of equipment per mile of road owned.....	3,916 66
Cost of road and equipment per mile of road owned.....	17,250 00

Income Account for Year Ending June 30, 1898.

Gross earnings from operation	\$6,919 00
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Analysis of Gross Earnings and Operating Expenses.**EARNINGS.**

Cash fares	\$5,189 95
Freight	829 90
Total gross earnings.....	<u>\$6,019 95</u>

OPERATING EXPENSES.*General expenses:*

Salaries of general officers and clerks.....	\$300 00	
Insurance	46 50	
		<u>\$346 50</u>

Transportation expenses:

Car service	\$1,480 00	
Car house expenses	120 00	
Fuel	10 50	
Rents of stable	300 00	
Stable expenses	600 00	
Cost of provender.....	859 00	
Horseshoeing	285 60	
		<u>3,645 10</u>

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$818 08	
Maintenance, repairs and renewals of buildings.....	64 20	
		<u>882 28</u>

Maintenance of equipment:

Repairs of cars.....	\$9 93	
Renewals of horses	200 00	
Renewals of harness and stable equipment.....	55 40	
Miscellaneous expenses	48 00	
		<u>313 33</u>

Total operating expenses.....	<u>\$5,187 16</u>
-------------------------------	-------------------

Operating cost, 86 per cent. of earnings (excluding taxes).

Operating cost, 89 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 34.50 cents per car mile (excluding taxes).

Cash Statement.**RECEIPTS.**

Cash on hand June 30, 1897.....	\$1,053 43
Cash fares	5,189 95
Cart and team work.....	829 90
	<u>\$7,073 28</u>

DISBURSEMENTS.

Operating expenses	\$5,187 16
Taxes { On property used in operation.....	98 91
{ On earnings and capital stock.....	69 42
Dividends	500 00
Cash on hand June 30, 1898.....	1,217 79
	<u>\$7,073 28</u>

General Balance Sheet, June 30, 1898.**ASSETS.**

Cost of road.....	\$20,000 00
Cost of equipment.....	5,875 00

Current assets, as follows, viz:

Cash on hand.....	\$1,217 79	
Material and supplies on hand.....	540 28	
		<u>1,758 07</u>
		<u>\$27,633 07</u>

LIABILITIES.

Capital stock	\$250,000 00
<i>Current liabilities, as follows, viz:</i>	
Sundries	1,415 28
Profit and loss (surplus).....	1,217 79
	<u>\$27,633 07</u>

Traffic and Mileage Statistics.

Number of passengers carried.....	103,739
Total car mileage.....	15,000
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	5c.
Cars are run every	45 min.
Average number of employees (including officials) during year.....	6
Aggregate amount of salaries and wages paid them.....	\$3,202 55
Number of horses owned.....	12

Passenger cars are heated by stoves and lighted by oil.

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, operated by horses.....	1.5
Laid with steel rails.....	.75
Laid with iron rails.....	.75

Weight of rails per yard—steel, maximum, 38 lbs.; minimum, 33 lbs.; iron, maximum, 25 lbs.; minimum, 25 lbs. Gauge of track, 4 feet 8½ inches.

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Larchmont.....	N. Y., N. H. & H. R. R. depot.....	Grove avenue and Larch- mont Manor.....	1.5

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Superintendent and Treasurer.....	\$300 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Conductors	10	\$1 50
Drivers.....	10	1 75
Roadmen	10	1 50
Hostlers.....	12	1 75

Officers of the Company.

Name.	Title.	Official Address.
CHARLES A. SINGER.....	President.....	Larchmont, N. Y.
HENRY W. SACKETT.....	Secretary.....	Tribune Bldg., New York city.
WILLIAM H. CAMPBELL.....	Treasurer and Supt....	Larchmont, N. Y.

Directors of the Company.

Name.	Residence.
CHARLES A. SINGER.....	Larchmont, N. Y.
GEORGE W. PLUM.....	Larchmont, N. Y.
FRANK A. MOWE.....	Larchmont, N. Y.
CARSTEN WENDT.....	Larchmont, N. Y.
WILLIAM H. CAMPBELL.....	Larchmont, N. Y.
HENRY W. SACKETT.....	New York city.

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REPORT OF THE RAILROAD COMMISSIONERS.

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$3,721 60
Less operating expenses (excluding all taxes).....		2,974 55
Net earnings from operation.....		\$747 05
<i>Deductions from income, as follows, viz.:</i>		
Interest on floating debt due and accrued.....	\$227 64	
Taxes { On property used in operation of road	\$147 46	
{ On earnings and capital stock.....	46 10	
	193 56	
		421 20
Surplus for year ending June 30, 1898.....		\$325 85
Deficit up to June 30, 1897.....		8 11
Total surplus June 30, 1898.....		\$317 74

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$3,104 95
Sale of tickets.....	616 65
Total gross earnings	\$3,721 60

OPERATING EXPENSES.

<i>General expenses:</i>		
Salaries of general officers and clerks.....	\$300 00	
Miscellaneous expenses, general office.....	79 10	
Insurance	45 00	
Law expenses	25 00	
		\$449 10
<i>Transportation expenses:</i>		
Car service	\$1,000 00	
Fuel	18 90	
Rents for tracks, yards and terminals.....	25 00	
Stable expenses	444 91	
Cost of provender.....	502 93	
Horseshoeing	129 76	
		2,121 50
<i>Maintenance of way and buildings:</i>		
Maintenance, repairs and renewals of track and roadway construction	\$8 88	
Maintenance and rent of buildings.....	121 45	
		130 33
<i>Maintenance of equipment:</i>		
Repairs of cars	\$145 65	
Renewals of harness and stable equipment.....	29 30	
Miscellaneous expenses	98 67	
		273 62
Total operating expenses		\$2,974 55
Operating cost, 79 per cent. of earnings (excluding taxes).		
Operating cost, 85 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock) .		
Operating cost, 6.94 cents per car mile (excluding taxes).		

Cash Statement.

RECEIPTS.

Cash fares	\$3,104 95
Sale of tickets	616 65
	\$3,721 60

DISBURSEMENTS.

Operating expenses	\$2,974 55
Taxes { On property used in operation.....	147 46
{ On earnings and capital stock.....	46 10
Interest	227 64
Loans	56 64
Cash on hand June 30, 1898.....	269 21
	\$3,721 60

General Balance Sheet, June 30, 1911**ASSETS.**

Cost of road.....

Cost of equipment.....

Current assets, as follows, viz:

Cash on hand

LIABILITIES.**Capital stock**

Current Mobilities, as follows, viz:

Y *action*

OTHER EMPLOYEES.

1. The first part of the document is a list of the names of the persons who have been appointed to the various offices of the city of New York.

2. The second part of the document is a list of the names of the persons who have been appointed to the various offices of the city of New York.

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Income Account for Year Ending June 30, 1898.—Continued.

Other charges, as follows, viz.:

Interest on funded debt due and accrued.....		\$2,745 00	
Taxes { On property used in operation of road	\$209 67		
On earnings and capital stock.....	81 58		
Other than above.....	41 57		
		332 82	\$3,077 82
Deficit for year ending June 30, 1898.....			\$3,228 58

General income account:

Deficit up to June 30, 1897.....	\$2,285 97		
Adjustment to profit and loss.....	05		
		2,285 92	
Total deficit June 30, 1898.....			\$5,514 50

Analysis of Gross Earnings and Operating Expenses.

EARNINGS.

Cash fares	\$4,460 22		
Sale of tickets.....	1,610 16		
Chartered cars	2,007 75		
			\$8,078 13
Mail		360 00	
Total gross earnings			\$8,438 13

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....	\$2,386 80		
Miscellaneous expenses, general office.....	2,014 63		
Insurance	129 20		
Law expenses	7 12		
Contingent expenses	354 26		
			\$4,892 01

Transportation expenses:

Car service	\$1,280 73		
Fuel	110 55		
Stable expenses	594 25		
Cost of provender.....	1,297 41		
Horseshoeing	220 31		
			3,503 24

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway construction	\$160 53		
Maintenance, repairs and renewals of buildings.....	209 03		
Maintenance and rent of buildings.....	361 00		
Removal of snow and ice.....	14 20		
			744 76

Maintenance of equipment:

Repairs of cars.....	\$151 95		
Renewals of harness and stable equipment.....	4 06		
Miscellaneous expenses	50 00		
			206 00
Total operating expenses.....			\$9,346 01

Operating cost, 110.7 per cent. of earnings (excluding taxes).

Operating cost, 114.7 per cent. of earnings (including taxes on all property actually used in operation of road and on earnings and capital stock).

Operating cost, 46.72 cents per car mile (excluding taxes).

PELHAM PARK.

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	
Cash fares	
Sale of tickets	
Chartered cars	
Mail	
Advertising	
Bills payable (temporary loans).....	
Bonds	
Open accounts	

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Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, operated by horses.....	1.4
Sidings on main line, operated by horses.....	.1
Grand total tracks and sidings.....	1.5
Laid with steel rail.....	1.5

Weight of rails per yard—steel, maximum, 30 lbs.; minimum, 30 lbs. Gauge of track, 3 feet 6 inches.

EQUIPMENT.	Number owned.	Number equipped with feeders.
Box cars	7	7
Open cars.....	2	2
Total	9	9

DETAIL OF ROAD OWNED.

NAME OF ROAD.	FROM	To	Miles owned.
The Pelham Park Railroad	HALLOW.....	Boundary of Pelham Park at Marshall's Switch.....	1.4

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
President	\$547 50
Superintendent	365 00

OTHER EMPLOYEES.

	Average number of hours on duty per day.	Wages per day.
Drivers.....	10	\$1 50
Hostlers.....	10	1 50

Officers of the Company.

Name.	Title.	Official Address.
HENRY D. CAREY.....	President.....	City Island, N. Y.
CLARENCE C. CORWIN.....	Secretary and Treasurer...	66 Beaver st., N. Y. city.
WILLIAM H. SWINTON.....	Superintendent.....	City Island, N. Y.

PELHAM PARK.

Directors of the Company.

Name.

HENRY D. CAREY.....
 ALLEN SCHENCK.....
 LELAND C. BACON.....
 CARSTEN VON LIEHN.....
 ELLA J. CAREY.....
 FRED B. CORWIN.....
 CLARENCE C. CORWIN.....

Title of company, Pelham Park Railroad Company.
 General offices at 66 Beaver street, New York city.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, first Monday in June.
 For information concerning this report, address Clarence C.
 Treasurer.

ROCKAWAY VILLAGE.

(Date of charter, March 18, 1883.)

On September 19, 1898, this road was sold and title passed
 "Ocean Electric Railway Company."

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	1 per
Authorized by law or charter, issued for actual cash, and now outstanding.....	250	

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount authorized
		Rate.	When payable.	
		P c		

Cost of Road and Equipment.		Total cost of road and equipment up to June 30, 1898.
ROAD.		
Interest and discount charged to construction.....		\$1,000 00
Road built by contract.....		48,724 32
Total cost of road.....		\$49,724 32
EQUIPMENT.		
Total cost of equipment.....		\$908 06
Grand total cost of road and equipment.....		\$50,633 37
Cost of road per mile owned.		\$49,724 32
Cost of equipment per mile of road owned.....		908 06
Cost of road and equipment per mile of road owned.....		50,633 37

Income Account for Year Ending June 30, 1898.

Gross earnings from operation.....		\$250 00
Less operating expenses (excluding all taxes).....		133 00
Gross income from all sources.....		\$112 60
<i>Deductions from income, as follows, viz.:</i>		
Interest on funded debt due and accrued.....	\$1,250 00	
Taxes { On property used in operation of road.....	\$102 88	
{ On earnings and capital stock.....	1 88	
	104 71	
		1,354 71
Deficit for year ending June 30, 1898.....		\$1,242 71
<i>General income account:</i>		
Deficit up to June 30, 1897.....		10,132 36
Total deficit June 30, 1898.....		\$11,375 06

ROCKAWAY VILLAGE.

General Balance Sheet, June 30, 1898.—

LIABILITIES.

Capital stock	
Funded debt	
Current liabilities, as follows, viz:	
Interest on funded debt due and accrued	

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General Balance Sheet, June 30, 1898.—Continued.

LIABILITIES.

Capital stock	\$50,000 00
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Current liabilities, as follows, viz:

Loans	
Accounts payable ..	

Number of passen
 Passenger car mil
 Maximum speed, m
 Rate of fare per p
 Cars are run eve
 Average number o
 Aggregate amount
 Car houses

Number of horses
 Total assessed val

Passenger cars a

Single track, main
 Second track, oper

Grand total tra

Laid with steel ral

Weight of rails p
 4 feet 8½ inches.

Car equipment:

Box cars	
Open cars	

Total.....

NAME OF ROAD O

Dominick Street....
 Loop Line.....
 Floyd Avenue.....
 Dominick Street.....

Conductors

Drivers

Hottlers

Foreman

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term. years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
			p. c.			
Gen'l construction mtg. bds....	Jan. 1, 1885	24	5	May & Nov.	\$1,600,000	\$1,600,000
Debentures	Jan. 12, 1889	20	5	Jan. & July	300,000	300,000
Real estate mortgage.....	Nov. 1, 1888	5	5	May & Nov.	60,000	60,000
First consolidated mortgage....	Jan. 20, 1898	30	5	Feb. & Aug.	7,000,000	2,000,000
Total					\$8,960,000	\$3,960,000

Per mile of road owned, {	Capital stock outstanding.....	\$139,162.93
13.38 miles. {	Funded debt outstanding	295,964.12

Cost of Road and Equipment.

Total cost of road and equipment up to March 31, 1898.

Track and roadway construction.....	\$2,061,458 97
Buildings and fixtures used in operation of road.....	1,189,502 69
Total cost of road.....	\$3,250,961 66

EQUIPMENT.

Cars	\$264,157 00
Horses and rolling stock other than cars.....	26,665 90
Purchase by contract.....	322,238 90
Total cost of equipment.....	\$614,061 80
Grand total cost of road and equipment.....	\$3,865,023 46

Cost of road per mile owned.....	\$242,224 34
Cost of equipment per mile of road owned.....	45,894 61
Cost of road and equipment per mile of road owned.....	288,118 95

Income Account for Nine Months Ending March 31, 1898.

Gross earnings from operation.....	\$361,534 75
Less operating expenses (excluding all taxes).....	294,094 44
Net earnings from operation.....	\$67,440 31
<i>Income from all other sources as follows, viz.:</i>	
Advertising	\$1,375 17
Rental of track.....	1,239 80
	2,614 97
Gross income from all sources.....	\$70,055 28
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	\$73,500 00
Taxes { On property used in operation of road.....	\$11,057 49
{ On earnings and capital stock.....	18,293 27
{ Other than above	227 34
	24,578 10
	98,078 10
Deficit for nine months ending June 31, 1898.....	\$28,022 82
<i>General income account:</i>	
Deficit up to June 30, 1897.....	49,563 61
Total deficit March 31, 1898.....	\$77,586 43

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SECOND AVENUE.

OTHER EMPLOYEES.

	A n n u a l h o u r p a y
Conductors.....	
Drivers.....	
Starters.....	
Watchmen.....	
Switchmen.....	
Roadmen.....	
Hostlers.....	
Engineers.....	
Machinists and mechanics.....	
Hill boys.....	
Horsehoers.....	

Total paid for injuries and damages caused by accidents:
Paid by the company.....

Officers of the Company.

Name.	Title.	
PIERRE JAY.....	President.....	1874 Se
ORIN ROOT.....	Secretary.....	1874 Se
THOS. A. DELANEY.....	Superintendent.....	1874 Se

THIRTY-FOURTH STREET CROSSTOWN.

(Date of consolidation, March 18, 1896.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for consolidation and now outstanding	10,000	\$1,000,000

Number of stockholders..... 11

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds, 34th St. Crosstown Ry. Co.....	April 1, 1896	100	p. c. 5	April & Oct.	\$1,000,000	\$1,000,000

Per mile of road owned, { Capital stock outstanding..... \$83,333 33
1.20 miles. { Funded debt outstanding..... 83,333 33

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.

Purchase of constructed road and equipment..... \$2,000,000 00
Cost of road and equipment per mile of road owned..... \$1,666,666 67

Income Account for Year Ending June 30, 1898.

Gross earnings from operation..... \$310,804 70
Less operating expenses (excluding all taxes)..... 165,641 64
Net earnings from operation..... \$145,163 06
Income from all other sources as follows, viz.:
Advertising 1,000 00
Gross income from all sources.. \$146,163 06

THIRTY-FOURTH STREET CROSSING

Income Account for Year Ending June 30,

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	
Taxes { On property used in operation of road.....	\$182 08
On earnings and capital stock.....	5,269 73
Other than above.....	15 00

Surplus for year ending June 30, 1898.....

General income account:

Paid to Metropolitan Street Railway Company under operation for use of its tracks and property.....

Analysis of Gross Earnings and Operating

EARNINGS.

Cash fares

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
 Miscellaneous expenses, general office.....
 Insurance

Transportation expenses:

Car service
 Car house expenses
 Rents for tracks, yards and terminals.....
 Stable expenses
 Cost of provender.....
 Horseshoeing

1364

REPORT OF THE RAILROAD COMMISSIONERS.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$2,000,000 00
<i>Current assets, as follows, viz:</i>	
Cash on hand.....	21,678 12
	<u>\$2,021,678 12</u>

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	1,000,000 00
<i>Current liabilities, as follows, viz:</i>	
Interest on funded debt due and accrued.....	\$12,500 00
Sundries	78 10
Taxes accrued	9,105 02
	<u>21,678 12</u>
	<u>\$2,021,678 12</u>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	14,137,998
Number of transfers	7,921,904
Number of transfer points.....	11
Passenger car mileage.....	1,004,928
Maximum speed, miles per hour.....	6
Rate of fare per passenger.....	3c.
Cars are run every.....	2 to 4 min.
Average number of employees (including officials) during year.....	158
Aggregate amount of salaries and wages paid them.....	\$110,942 18
Number of horses owned.....	421
Steam railroad crossings at grade protected by gates or flagmen.....	1

Passenger cars are heated by stoves and lighted by Pintsch gas.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles op- erated under trackage rights.	Total miles op- erated.
Single track, main line, operated by horses.....	.81	2.23	3.04
Single track, branches, operated by horses .....	.39	.....	.39
Total single track.....	1.20	2.23	3.43
Second track, main line, operated by horses.....	.82	2.23	3.05
Second track, branches, operated by horses.....	.39	.....	.39
Total second track.....	1.21	2.23	3.44
Sidings on main line and branches, operated by horses...	.08	.....	.08
Grand total tracks and sidings	2.49	4.46	6.95
Laid with steel rail.....	2.49	4.46	6.95

Weight of rails per yard—steel, maximum, 98 lbs.; minimum, 47 lbs. Gauge of track, 4 feet 8½ inches.

	Number owned.
Box cars	<u>44</u>

THIRTY-FOURTH STREET CROSS

DETAILS OF ROADS OWNED AND OPEN

NAME OF ROAD OR BRANCH.	From	To
Thirty-fourth St. Road ..	Thirty-fourth st., North river	Thirty-fourth river
Forty-second St. Branch	Thirty-fourth st. and 10th avenue.....	Forty-second river
Eleventh Ave. Branch ...	Thirty-fourth st. and 11th ave.....	Forty-second 11th ave.....
Thirty-third St. Spur.....	Thirty-third st. and First ave.....	Private proper

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Directors of the Company.		
Name.	Residence.	
H. H. VREELAND.....	New York city.	
D. B. HASBROUCK.....	Brooklyn, N. Y.	
CHARLES E. WARREN.....	Noroton, Conn.	
H. S. BEATTIE.....	New York city.	
P. A. B. WIDENER.....	Philadelphia, Pa.	
W. L. ELKINS.....	Philadelphia, Pa.	
THOMAS F. RYAN.....	New York city.	
H. A. ROBINSON.....	Yonkers, N. Y.	
R. L. ANDERTON, JR.....	New York city.	

Title of company, Thirty-fourth Street Crosstown Railway Company.
General offices at 621 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Charles E. Warren, Secretary.

TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN.

(Date of charter, September 30, 1896.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.	15,000	\$1,500,000

Number of stockholders 9

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
First mortgage bonds	Oct. 1, 1896	100	p. c. 5	Apr. and Oct.	\$1,500,000	\$1,500,000

Per mile of road owned, { Capital stock outstanding \$522,169.01
2.84 miles. { Funded debt outstanding 522,169.01

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Purchase of constructed road and equipment.....	\$3,000,000 00
Cost of road and equipment per mile of road owned.....	\$1,056,333 03

TWENTY-EIGHTH AND TWENTY-NINTH STREET

Income Account for Year Ending June

Gross earnings from operation.....	
Less operating expenses (excluding all taxes).....	
Net earnings from operation.....	
<i>Income from other sources, as follows, viz.:</i>	
Advertising	
Gross income from all sources.....	
<i>Deductions from income, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	
Taxes { On property used in operation of road	\$1 120 71
{ On earnings and capital stock.....	5,800 71
	<hr/>
Deficit for year ending June 30, 1898.....	

Analysis of Gross Earnings and Operating EARNINGS.

Cash fares

OPERATING EXPENSES.

General expenses:

Salaries of general officers and clerks.....
 Miscellaneous expenses, general office.....
 Insurance

Law expenses

Injuries and damages

Contingent expenses

Transportation expenses:

Car service

Car house expenses

Rents for tracks, yards and terminals.....

Stable expenses

Cost of provender

Horse shoeing

Maintenance of way and buildings:

Maintenance, repairs and renewals of track and roadway
 construction

Maintenance, repairs and renewals of buildings.....

Maintenance, and rent of buildings.....

Removal of snow and ice.....

Maintenance of equipment:

Repairs of cars

Renewals of horses

Renewals of harness and stable equipment.....

Total operating expenses

DISBURSEMENTS.

Operating expenses	\$57,355 11
Taxes { On property used in operation.....	1,505 43
{ On earnings and capital stock.....	2,953 27
Interest on funded debt.....	50,000 00
Cash on hand June 30, 1896.....	14,868 23
	<hr/>
	\$126,622 10
	<hr/>

General Balance Sheet, June 30, 1896.

ASSETS.

Cost of road and equipment.....	\$3,000,000 00
<i>Current assets, as follows, viz:</i>	
Cash on hand	14,868 23
	<hr/>
	\$3,014,868 23
	<hr/>

LIABILITIES.

Capital stock	\$1,500,000 00
Funded debt	1,500,000 00
<i>Current liabilities, as follows, viz:</i>	
Interest on funded debt due and accrued.....	10,416 06
Sundries	4,452 17
	<hr/>
	\$3,014,868 23
	<hr/>

Traffic and Mileage Statistics.

Number of passengers carried, including transfers.....	2,783,365
Number of transfers	1,335,674
Number of transfer points	12
Passenger car mileage	403,067
Rate of fare per passenger	5c.
Average number of employees (including officials) during year.....	34
Aggregate amount of salaries and wages paid them.....	\$44,180 24
Number of horses owned.....	163
Steam railroad crossings at grade protected by flagmen.....	3
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Passenger cars are heated by stoves, lighted by oil.

Characteristics of Road and Equipment.

TRACK.

	Miles owned.
Single track, main line, operated by horses.....	1.97
Single track, branches, operated by horses.....	.87
Total single track	<hr/> 2.84
Second track, main line, operated by horses.....	1.96
Second track, branches, operated by horses.....	.88
Total second track	<hr/> 2.84
Grand total of tracks	<hr/> 5.68
Laid with steel rail.....	<hr/> 5.68
	<hr/>

Weight of rails per yard—steel, maximum, 168 lbs.; minimum, 47 lbs. Gauge of track, 4 feet 8½ inches.

Number owned.

Box cars	17
	<hr/>

TWENTY-EIGHTH AND TWENTY-NINTH STREET

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	
28th and 29th street.....	Penn. R. R., W. 23d street	East 34d
Dead track.....	East 34th street ferry.....	West 2d
	11th ave. and 34th street..	11th ave
	11th ave. and 42d street..	11th ave
	13th ave. and 23d street..	13th ave
	13th ave. and 14th street..	13th ave
	12th ave. and 34th street..	12th ave
	12th ave. and 35th street..	12th ave
Total.....

Station. Where. Etc. of Adams and City

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ATLANTIC AVENUE.

LESSOR.

LESSEE—NASSAU ELECTRIC (BROOKLYN).

(Date of charter, May 1, 1872.)

On August 1, 1897, \$275,000 South Brooklyn Central Bonds were replaced by an equal amount of Atlantic Avenue Bonds.

Capital Stock and Funded Debt.

CAPITAL STOCK.

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ATLANTIC AVENUE.

General Balance Sheet, June 30.

Abstract

Cost of road		Amount
Cost of equipment		

Other permanent investments, as follows, viz.:

Stock of other companies.....

Amount guaranteed by lessee to be expended for improvements, per lease, dated March 4, 1896 (see also report : Bath and West End Railroad Company).....

Current assets, as follows, viz:

Open accounts
Accrued rental
For items properly chargeable to profit and loss, and to be
later, the exact amount of which can not yet be determin

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DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Number of miles owned.	Miles trackage rights.
Atlantic Ave. Railroad:				
Fifth Avenue.....	South ferry.....	Thirty-seventh street.....	4.02	.....
Butler Street.....	Atlantic and 5th aves.	Rogers avenue.....	1.74	.....
Seventh Avenue.....	Flatbush avenue	Ninth ave. and 20th st....	1.73	.84
Fifteenth Street.....	Hamilton ferry.....	Ninth ave. and Greenwood cemetery	1.49	1.27
Hicks Street.....	Hamilton avenue.....	Atlantic avenue .....	.84	.....
Bergen Street.....	Hamilton ferry	Buffalo av. & Douglass st.	4.73	.23
Adams Street.....	Bergen and Hoyt sta..	Fulton ferry	1.71	.24
Vanderbilt Avenue.....	Ninth ave and 9th st.	Fulton ferry	3.07	1.24
Furman Street.....	Atlantic avenue.....	Montague street.....	.....	.28
Total .....	.....	.....	10.83	3.73

Officers of the Company.

Name.	Title.	Official Address.
WM. C. LANE.....	President.....	268 Twenty-third st., Brooklyn, N. Y.
ORLANDO HARRIMAN.....	Secretary.....	268 Twenty-third st., Brooklyn, N. Y.
TOM L. JOHNSON.....	Treasurer.....	268 Twenty-third st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
E. W. CLARK, JR.....	Philadelphia, Pa.
HENRY SELIGMAN.....	New York city.
FREDERICK STRAUSS.....	New York city.
B. F. TRACEY.....	New York city.
WM. C. LANE.....	New York city.
WM. H. WALLACE.....	New York city.
WM. F. REDMOND.....	New York city.
J. P. ILSLEY.....	Philadelphia, Pa.
TOM L. JOHNSON.....	New York city.
ALBERT L. JOHNSON.....	New York city.
JAMES M. EDWARDS.....	New York city.
J. W. HENNING.....	New York city.
H. M. LITTELL.....	New York city.

Title of company, The Atlantic Avenue Railroad Company of Brooklyn.
General offices at 268 Twenty-third street, Brooklyn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Tuesday in April.
For information concerning this report, address Orlando Harriman, Secretary.

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Cost of road per mile owned.....	\$43,287 53
Cost of equipment per mile of road owned.....	2,058 08
Cost of road and equipment per mile of road owned.....	45,345 62

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Minor expenses finishing track work	\$54 16
Block signal system and painting poles.....	245 55
Attorney's fees on organization	250 00
Attorney's disbursements on matter of disputed right of way.....	3 00
Station platform for Country Club.....	6 53
Additional payments and fences on private rights of way.....	519 40
	<u>\$1,080 64</u>

Income Account for Year Ending June 30, 1898.

Rental from lease.....	\$6,250 00
Interest on funded debt due and accrued.....	6,250 00

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$500 57
From lessee company.....	280 07
Rentals	6,250 00
	<u>\$7,330 64</u>

DISBURSEMENTS.

Interest on funded debt.....	\$6,250 00
Construction	1,080 64
	<u>\$7,330 64</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$238 661 42
Cost of equipment.....	11,319 48
	<u>\$249,400 90</u>

LIABILITIES.

Capital stock	\$123 600 00
Funded debt	125 000 00
Due lessee for additions and betterments..	280 07
Profit and loss (surplus).....	620 83
	<u>\$249,400 90</u>

Traffic and Mileage Statistics.

Maximum speed, miles per hour.	18
Rate of fare per passenger.....5, 10 and 15 cents one way; round trip, 25 cents.	
Cars are run every	25 to 50 min.
Total assessed value of real estate and personal property of company....	\$25,320 00

Characteristics of Road and Equipment.

TRACK.

Miles owned.

Single track, main line, electric....	5.50
Sidings on main line.....	.50
Grand total, tracks and sidings.....	<u>6.00</u>
Laid with steel rail.....	<u>6.00</u>

Weight of rails per yard—steel, maximum, 48 lbs.; minimum, 48 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone and gravel.

BINGHAMTON, LESTERSHIRE AND U

Characteristics of Road and Equipment

EQUIPMENT.	
Box cars	
Open cars	
Express cars.....	
Freight cars	
Service cars	
Total.....	

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	
Binghamton, Lestershire and Union ...	Lestershire.	Union

Officers of the Company.

Name.	Title.
J. B. LANDFIELD.....	President.....
J. P. E. CLARK.....	Secretary.....
JOHN B. ROGERS.....	Treasurer.....
J. P. E. CLARK.....	Superintendent.....

Directors of the Company.

Name.	
J. B. LANDFIELD.....	1
J. M. JOHNSON.....	1
C. J. KNAPP.....	1
F. E. ROSS.....	1
GEO. WHITNEY.....	1
J. P. E. CLARK.....	1
T. S. ROGERS.....	1
JOHN B. ROGERS.....	1

Title of company, Binghamton, Lestershire and Union Railro
General offices at power station of Binghamton Railroad Com
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in Ju
For information concerning this report, address John B. Ro

BLEECKER STREET AND FULTON FERRY.

LESSOR.

LESSEE—TWENTY-THIRD STREET.

OPERATED BY METROPOLITAN STREET.

(Date of charter, December 12, 1884.)

For history of organization, etc., see Report of 1884.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding.....	9,000	\$900,000
Number of stockholders.....		148

FUNDED DEBT.

DESIGNATION OF LIEN.	
First mortgage bonds	Jan.

Per mile of road owned, {	Capital stock outstanding.....	\$165,441 16
5.44 miles. {	Funded debt outstanding.....	198,676 47

Cost of Road.

	Total cost up to June 30, 1898.
Track and roadway construction.....	\$1,772,408 00
Buildings and fixtures used in operation of road.....	23,525 40
Total cost of road.....	\$1,801,931 38
Cost of road per mile owned.....	\$321,227 42

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:

Rental from Metropolitan Street Railway Company, lessee Twenty-third Street Railroad Company.....	\$13,500 00
---	-------------

Payments from income, as follows, viz.:

Dividends declared, 1¼ per cent. on \$900,000 common stock.....	13,500 00
Total surplus June 30, 1898.....	\$201,931 38

BLEECKER STREET AND FULTON F

General Balance Sheet, June 30, 1

ASSETS.

Cost of road.....

LIABILITIES.

Capital stock

Funded debt

Profit and loss (surplus).....

Traffic and Mileage Statistics.

Maximum speed, miles per hour.....

Rate of fare per passenger.....

Cars are run every.....

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Officers of the Company.

Name.	Title.	Official Address.
H. H. VREELAND.....	President.....	621 Broadway, New York city.
CHARLES E. WARREN....	Secretary.....	621 Broadway, New York city.
H. S. BEATTIE.....	Treasurer.....	621 Broadway, New York city.
H. A. NEWELL, JR.....	Superintendent.....	621 Broadway, New York city.

Directors of the Company.

Name.	Residence.
H. H. VREELAND.....	New York city.
JOHN H. SELMES.....	New York city.
JOHN D. CRIMMINS.....	New York city.
D. B. HASBROUCK.....	Brooklyn, N. Y.
CHARLES E. WARREN.....	Noroton, Conn.
HENRY A. ROBINSON.....	Yonkers, N. Y.
THOMAS DOLAN.....	Philadelphia, Pa.
H. S. BEATTIE.....	New York city.
R. L. ANDERTON, JR.....	New York city.
OREN ROOT, JR.....	New York city.
D. M. JACOBS.....	New York city.
D. C. MOORHEAD.....	New York city.

Title of company, Bleecker Street and Fulton Ferry Railroad Company.
General offices at 621 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Thursday in January.
For information concerning this report, address Charles E. Warren, Secretary.

BROADWAY AND SEVENTH AVENUE (New York City).

LESSOR.

LESSEE—METROPOLITAN STREET.

(Date of charter, May 26, 1864.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding	21,000	\$2,100,000

Number of stockholders.....

BROADWAY AND SEVENTH AVENUE

* FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.	
			Rate.	When payable.
First mortgage bonds	Jan. 1, 1893	21	5 p.c.	June & Dec. 1
Second mortgage bonds	July 1, 1894	30	5	Jan. & July 1
First consolidated mort. bonds	Dec. 22, 1893	50	5	June & Dec. 1
Total				

Per mile of road owned, } Capital stock outstanding.....
 9.63 miles } Funded debt outstanding.....

Cost of Road and Equipment.

ROAD.

Track and roadway construction
 Underground construction, superintendence and organization exp
 law expenses, engineering expenses
 Buildings and fixtures used in operation of road.....
 Real estate not used in operation of road.....
 Total cost of road.....

EQUIPMENT.

Cable cars
 Other than cable cars.....
 Horses
 Miscellaneous equipment
 Total cost of equipment.....
 Grand total cost of road and equipment.....
 Cost of road per mile owned.....
 Cost of equipment per mile owned.....
 Cost of road and equipment per mile of road owned.....

Income Account for Year Ending June 30

Income from all sources, as follows, viz.:

Rental under lease

Payments from net income as follows, viz.:

Dividends declared, 10 per cent, on \$2,100,000 common stock.....

* In addition to the funded debt mentioned, this company, in

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	\$12,755,500 78
Cost of equipment	495,289 52
<i>Current assets, as follows, viz.:</i>	
Open accounts, one quarter's rental from lessee.....	52,500 00
	<u>\$12,303,290 28</u>
LIABILITIES.	
Capital stock	\$2,100,000 00
Funded debt	9,650,000 00
<i>Current liabilities, as follows, viz.:</i>	
Rentals unpaid	52,500 00
Due lessee company for "additions and betterments".....	1,500,799 28
	<u>\$12,303,290 28</u>
Maximum speed, miles per hour.....	8
Rate of fare per passenger.....	5c.
Power houses	2
Car houses	2
Number of horses owned.....	<u>222</u>

Passenger cars are heated by Gold system and stoves and lighted by Pintech gas and oil lamps.

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under trackage rights.	Total miles operated.
Single track, main line, cable.....	4.97	.....	4.97
Single track, main line, operated by horses.....	3.12	1.45	4.57
Single track, branches, operated by horses.....	1.54	.....	1.54
Total single track.....	9.63	1.45	11.08
Second track, main line, cable	5.04	.....	5.04
Second track, main line, operated by horses.....	3.54	1.07	4.61
Second track, branches, operated by horses.....	1.47	.....	1.47
Total second track	10.05	1.07	11.12
Sidings on main line and branches, cable.....	1.05	.....	1.05
Sidings on main line and branches, operated by horses ....	.12	.....	.12
Total sidings.....	1.17	.....	1.17
Grand total, tracks and sidings.....	20.85	2.52	23.37
Laid with steel rail.....	20.85	2.52	23.37

Weight of rails per yard—steel, maximum, 98 lbs.; minimum, 47 lbs. Gauge of track, 4 feet 8½ inches.

BROADWAY AND SEVENTH AVENUE

Characteristics of Road and Equipment.

EQUIPMENT.	NUM
	Cable
Box cars	1
Open cars	
Total.....	1

DETAILS OF ROADS OWNED AND OPERATE

NAME OF ROAD OR BRANCH.	From	To
----------------------------	------	----

BROOKLYN CABLE.

LESSOR.

LESSEE—NASSAU.

For Report see " United Railroad Company " (Brooklyn) *post*, this volume.

BROOKLYN CITY.

LESSOR.

LESSEE—BROOKLYN HEIGHTS.

(Date of charter, December 19, 1853.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding.....	1,200,000	\$12,000,000	\$12,000,000

Number of stockholders..... 1,333

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding
			Rate.	When payable.			
B'k'l'n City 1st mtg. on con. properties..	July 1, 1891	25 & 50	p. c. } 5	Jan. & July	\$6,000,000	\$6,000,000	\$6,221,341
Brooklyn Crosstown R. R. 1st mtg	June 1, 1888	20	5	Jan. & July	200,000	200,000	200,000
Calv. Cem. Green Pt. and Brooklyn R. R.	June 1, 1887	20	6	June & Dec.	200,000	200,000	200,000
New Williamsburgh and Flatbush R. R.	Feb. 1, 1897	19 & 44	* 4½	Feb & Aug.	200,000	200,000	200,000
Green Point & Lorimer Street R. R....	May 1, 1885	25	6	May & Nov.	125,000	125,000	125,000
Grand Street and Newtown R. R.....	July 1, 1886	20	5	Apr. & Oct.	200,000	200,000	200,000
Total .....	.....	.....	.....	.....	\$6,925,000	\$6,925,000	\$7,146,341

Per mile of road owned, { Capital stock outstanding, \$120,500.48. Cash realized on same, \$120,500.48
99.51 miles. { Funded debt outstanding, 65,590.88. Cash realized on same, 71,814.40

* Extended to 1916 and 1941, same term as consolidated mortgage, at 4½ per cent.

· BROOKLYN CITY.

Cost of Road and Equipment

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Characteristics of Road and Equipment.

<i>Length of railway owned by the company:</i>	<i>Miles.</i>
Single track, main line, electric.....	93.99
Single track, branches, operated by horses.....	1.51
Total single track, main line and branch.....	95.50
Second track, main line, electric.....	85.81
Second track, branch, operated by horses.....	1.51
Sidings on main line and brances, electric.....	16.29
*Total length of tracks and sidings owned.....	199.02

DETAILS OF ROADS OWNED.

<i>Name of route:</i>	<i>Miles.</i>
Greenpoint, Myrtle and Classon, Myrtle and Washington, to Greenpoint Ferry	3.081
Flushing avenue, Fulton street to Greenpoint Ferry.....	5.848
Flushing avenue extension and Bowery Bay, from Broadway to Flushing, Bowery Bay and Flushing.....	6.822
Myrtle avenue, Fulton street, to Ridgewood.....	5.000
Greene and Gates avenue, Fulton street to Ridgewood.....	4.025
Putnam avenue, Fulton street to Irving park.....	2.550
Fulton street, Fulton Ferry to East New York.....	5.802
Flatbush avenue, Fulton street to Bergen Beach.....	8.222
Third avenue, Fulton street to Fort Hamilton.....	6.325
Court street, City Hall to Hamilton avenue.....	1.237
Furman street, Fulton Ferry to Hamilton Ferry.....	1.563
Hamilton avenue, Third avenue to Hamilton avenue.....	1.517
Second avenue, Thirty-ninth street to Bensonhurst.....	6.397
Bushwick avenue, Broadway Ferry to Ridgewood.....	3.750
Tompkins avenue, Broadway Ferry to Butler and Kingston streets.....	2.501
Lutheran, Ridgewood to Lutheran Cemetery.....	1.497
Cypress Hill (single), Ridgewood to Cypress Hill.....	1.728
Richmond Hill, Ridgewood to Richmond Hill.....	4.003
Nostrand avenue, Broadway to Flatbush avenue.....	4.024
Lorimer street, Nostrand avenue to Manhattan avenue.....	2.000
Grand street, Grand Street Ferry to Maspeth.....	3.500
Meeker avenue, Grand street to Calvary Cemetery.....	2.000
Crosstown, Long Island City to Erie Basin.....	4.500
Union avenue, Manhattan avenue to Ridgewood.....	2.250
Nassau avenue, Twenty-fifth street, Twenty-fourth street, Vernon avenue, Twenty-fifth street, Twenty-sixth street, Calvary Cemetery and sidings.....	9.776
	99.510

Salaries, Wages, Etc., of Officers and Other Employees.

	<i>OFFICERS AND CLERKS.</i>	<i>Annual salary.</i>
General officers		\$6,600 00
Clerks		1,820 00

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
EDWARD MERRITT...	President.....	168 Montague st., Brooklyn, N. Y.
EDWARD D. WHITE..	Vice-President.....	168 Montague st., Brooklyn, N. Y.
THOMAS P. SWIN.....	Secretary and Treasurer...	168 Montague st., Brooklyn, N. Y.

* The seeming discrepancy of milcage, as shown in report of lessor and lessee, is accounted for by the fact that the latter has constructed extensions to the system of the former, which, at the expiration or sooner termination of the lease between the two, must, upon approval and payment therefor, be given over to the lessor, and hence might be classed as owned by it and leased to the lessee. Still, since the lessor has not paid for the construction of the same, if the extension should be so designated, report would be misleading and thus make calculations of relative cost of construction per mile erroneous, it has been deemed advisable to report in the case of the lessor only such milcage as has been built and paid for by it; particularly so, as the extensions are to be taken on appraisal, and in that method only, and the lessor company does not care to commit itself to the charge of the lessee.

BROOKLYN CITY.

Directors of the Company.

Name.

EL. H. K. BELCHER.....
EUGENE BRITTON.....
R. L. EDWARDS.....
DANIEL G. LEGGETT.....
FRANK LYMAN.....
EDWARD MERRITT.....
GEORGE H. PRENTISS.....
ALONZO SLOTE.....
F. A. VAN DERSTINE.....
EDWARD D. WHITE.....
S. L. HUSTED, JR.....
JAMES TIMPSON.....
GEO. W. BERGEN.....

Title of company, The Brooklyn City Railroad Company.

General offices at 168 and 170 Montague street, Brooklyn, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Monday in January.

For information concerning this report, address Thomas P. Treasurer.

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	Rate.	When payable.	Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
First mortgage.	July 1, 1898	15	p. c. 5	Jan. & July	\$2,000,000	\$2,000,000	\$2,000,000

Per mile of road owned, } Capital stock outstanding, \$101,481. Cash realized on same, \$71,027
 9.554 miles. } Funded debt outstanding, \$02,692. Cash realized on same, \$2,922

Cost of Road and Equipment.

ROAD.	Additions or betterments during period ending Dec. 31, 1897.	Total cost of road and equipment up to Dec. 31, 1897.
Track and roadway construction.....	\$4,031 00	\$688,522 74
Overhead construction.....		100,842 26
Right of way.....	720 72	216,383 40
Buildings and fixtures used in operation of road.....	8,311 00	562,835 31
Real estate not used in operation of road.....		9,371 14
Interest and discount charged to construction.....		11,850 09
Road built by contract.....		379,413 87
Purchase of constructed road.....	3,481 60	450,251 61
Total cost of road.....	\$14,544 40	\$2,405,886 42
EQUIPMENT.		
Power station equipment.....	\$4,875 00	\$157,814 24
Car equipment:		
Motor cars.....	14,265 27	415,061 10
Other than motor cars.....		243,562 52
Horses and rolling stock other than cars.....		52,351 50
Total cost of equipment.....	\$19,140 27	\$868,789 45
Grand total cost of road and equipment.....	\$33,684 67	\$3,274,675 87
Cost of road per mile owned.....		\$244,161 00
Cost of equipment per mile of road owned.....		91,214 00
Cost of road and equipment per mile of road owned.....		335,375 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Any additions or betterments since December, 1897, will be found in the report of the
 Cayey Island and Brooklyn Railroad Company

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Characteristics of Road and Equipment.

TRACK.		Miles owned.
Single track, main line, electric.....		5.004
Single track, branches, electric.....		4.25
Total single track.....		9.254
Second track, main line, electric.....		5.254
Second track, branches, electric.....		4.25
Total second track.....		9.504
Sidings on main line and branches, electric.....		1.40
Grand total, tracks and sidings.....		20.258
Laid with steel rail.....		20.258

Weight of rails per yard—steel, maximum, 98 lbs.; minimum, 66 lbs. Gauge of track, 4 feet 8½ inches. Ballasted with stone.

EQUIPMENT.	NUMBER OWNED.		Number equipped with tenders.
	Motors.	Other than motors.	
Box cars	111	41	152
Open cars.....	94	51	145
Service cars	4	.....	4
Total	209	92	291

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Brooklyn City and Newtown Railroad Company.....	Ridgewood.....	Fulton ferry	5.004
Franklin Avenue.....	Prospect Park.....	Grand st. ferry	4.25
Total .....	.....	.....	9.254

Officers of the Company.

Name.	Title.	Official Address.
JOHN L. HEINS.....	President.....	DeKalb and Central aves. Brooklyn, N. Y.
DUNCAN B. CANNON.....	Secretary and Treasurer.....	DeKalb and Central aves. Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JOHN L. HEINS.....	Brooklyn, New York city.
LOUIS FITZGERALD.....	New York city.
JAS. H. HYDE.....	New York city.
ALFRED WAGSTAFF.....	New York city.
GEO. H. PRENTISS.....	Brooklyn, New York city.
WM. H. DYKEMAN.....	Brooklyn, New York city.
THOMAS ENNIS.....	Brooklyn, New York city.
THOMAS CLARK, JR.....	Brooklyn, New York city.
DUNCAN B. CANNON.....	Brooklyn, New York city.

BROOKLYN CITY AND NEWTON

Title of company, Brooklyn City and Newtown Railroad &
General offices at 120 Broadway, Borough of Manhattan, N.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in A
For information concerning this report, address Duncan &
Treasurer.

CAYADUTTA ELECTRIC.

LESSOR.

LESSEE—FONDA, JOHNSTOWN AND GLOVER

(Date of charter, February 27, 1892.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	paid
Authorized by law or charter	3,500	
Issued for actual cash.....	1,002.1	
Issued for property	2,350	
Total now outstanding.....	3,352.1	

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF DEBT	Date.	years.	INTEREST.	Amount authorized.

Cost of Road and Equipment.

Road.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction.....		\$198,987 18
Overhead construction.....		10,415 97
Law expenses.....	\$827 00	10,853 77
Engineering expenses.....	90 00	56 00
Right of way.....	150 00	77,708 12
Buildings and fixtures used in operation of road.....	40 77	10,431 57
Real estate not used in operation of road.....		45,195 55
Interest and discount charged to construction.....		90,537 36
Road built by contract		328,014 45
Total cost of road	\$1,087 77	\$690,975 00
EQUIPMENT.		
Motor cars.....		\$60,575 00
Rolling stock other than cars.....		1,461 24
Total cost of equipment.....		\$62,036 24
Grand total cost of road and equipment.....	\$1,087 77	\$753,011 24
Cost of road per mile owned.....		
		\$47,653 44
Cost of equipment per mile of road owned.....		4,378 36
Cost of road and equipment per mile of road owned.....		52,132 79

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Legal expenses in connection with suit with contractor.....	\$827 00
Engineering expenses in connection with suit with contractor.....	20 00
Payment on right of way previously purchased.....	150 00
Buildings and fixtures.....	40 77
	\$1,087 77

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:		
Rental from lessee.....		\$21,000 00
Deductions from income, as follows, viz.:		
Interest on funded debt due and accrued.....	\$21,000 00	
Interest on floating debt.....	5,738 39	
		26,738 39
Deficit for year ending June 30, 1898.....		\$5,738 39
Deficit up to June 30, 1897.....		22,643 36
Total deficit June 30, 1898.....		\$28,381 75

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road	\$690,975 00	
Cost of equipment.....	62,036 24	
		\$753,011 24
Other permanent investments, as follows, viz.:		
Stock of other companies.....		300 00
Current assets, as follows, viz.:		
Profit and loss (deficiency).....		28,381 75
		\$781,692 99

CAYADUTTA ELECTRIC.

General Balance Sheet, June 30, 1891

LIABILITIES.

Capital stock	
Funded debt	
Current liabilities, as follows, viz:	
Loans	
Due lessee company, for "additions and betterments".....	
Accounts payable	
Due treasurer	
	=

Characteristics of Road and Equ
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<i>Name.</i>	<i>Directors of the Company.</i>	<i>Residence.</i>
JOHN H. DECKER.....		Johnstown, N. Y.
HARWOOD DUDLEY.....		Johnstown, N. Y.
THOMAS RICKETTS.....		Johnstown, N. Y.
E. N. SHOTWELL.....		Gloversville, N. Y.
J. LESLIE HEEB.....		Fonda, N. Y.
GEORGE M. PLACE.....		Gloversville, N. Y.
A. J. ZIMMER.....		Gloversville, N. Y.
G. LEVOR.....		Gloversville, N. Y.
S. H. SHOTWELL.....		Gloversville, N. Y.
R. T. MCKEEVER.....		Gloversville, N. Y.
JOHN G. FERRIS.....		Johnstown, N. Y.
E. W. JUDSON.....		Gloversville, N. Y.
Z. B. WHITNEY.....		Gloversville, N. Y.
JAMES I. YOUNGLOVE.....		Johnstown, N. Y.

Title of company, Cayadutta Electric Railroad Company.

General offices at Gloversville, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, September 19.

For information concerning this report, address R. T. McKeever, Superintendent.

CAYUGA LAKE ELECTRIC.

PROPRIETARY.

OWNED AND OPERATED BY ITHACA STREET.

(Date of charter, March 27, 1894.)

For history of organization, etc., see Report of 1895.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued on account of construction and now outstanding.....	250	\$25,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	When	Amount authorized.	Amount outstanding.
First mortgage bds. (guaranteed by Ithaca Street Railway Company).....	June 1, 1894	25			

Per mile of road owned, { Capital stock outstanding..... \$16,000 00
1.5 miles. { Funded debt outstanding..... 14,000 00

CAYUGA LAKE ELECTRIC

Cost of Road.

Grand total cost of road up to June 30, 1898
Cost of road per mile owned.....

General Balance Sheet, June 30

ASSETS.

Cost of road

LIABILITIES.

Capital stock
Funded debt

Characteristics of Road.

TRACK.

Single track, main line, electric.....

Weight of rails per yard, steel, maximum, 56 lbs. Gauge 4

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CENTRAL PARK, NORTH AND EAST RIVER.

LESSOR.

LESSEE—METROPOLITAN STREET.

(Date of charter, July 19, 1890.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amounts outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	18,000	\$1,800,000	.....
Issued for actual cash	9,664.69	\$966,469	\$966,469
Issued on account of construction	6,490	649,000	.....
Issued for stock dividends previous to 1879	1,845.31	184,531	.....
Total now outstanding	18,000	\$1,800,000	\$966,469

Number of stockholders..... 172

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Consolidated mortgage bds..	Dec. 1, 1872	30	p. c. 7	June 1, Dec. 1	\$1,200,000	\$1,200,000

Per mile of road owned, { Capital stock outstanding..... \$168,722 98
 9 64 miles. { Funded debt outstanding..... 124,481 33

Cost of Road and Equipment.

ROAD.

Track and roadway construction.....	\$1,833,908 79
Real estate and buildings and fixtures used in operation of road.....	525,637 22
Total cost of road.....	<u>\$2,359,546 01</u>

Total cost of road and equipment up to June 30, 1890.

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CENTRAL PARK, NORTH AND EAST

Income Account for Year Ending Jan

Income from all sources, as follows, viz.:

Rental under lease.....

Payments from income, as follows, viz.:

*Dividends declared, 8 and 9 per cent. on \$1,800,000 common

Total deficit June 30, 1898.....

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Characteristics of Road and Equipment.—Continued.

EQUIPMENT.	NUMBER OWNED.		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars.....	5	58	5
Open cars.....	18	44	18
Total	18	97	18

DETAILS OF ROADS OWNED AND OPERATED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles trackage rights.	Total number of miles operated.
Western Belt Line.....	59th st. and 16th av.	South Ferry.....	6.96	3.71	10.67
Eastern Belt Line.....	59th st. and 1st av..	South Ferry	10.00	2.84	12.84
Fifty-ninth St. Branch.	59th st. and 10th av.	59th st. and 1st av....	3.06	.....	3.06
Sidings.....	.....	.....	.24	.....	.24
			20.26	6.55	26.81

Officers of the Company.

Name.	Title.	Official Address.
H. H. VREELAND.....	President.....	621 Broadway, New York city.
CHARLES E. WARREN.....	Secretary.....	621 Broadway, New York city.
H. S. BEATTIE.....	Treasurer.....	621 Broadway, New York city.
JOHN SITTLER.....	Superintendent.....	621 Broadway, New York city.

Directors of the Company.

Name.	Residence.
H. H. VREELAND.....	New York city.
D. B. HASBROUCK.....	Brooklyn, N. Y.
CHARLES E. WARREN.....	Noroton, Conn.
HENRY A. ROBINSON.....	Yonkers, N. Y.
H. S. BEATTIE.....	New York city.
THOMAS DOLAN.....	Philadelphia, Pa.
P. A. B. WIDENER.....	Philadelphia, Pa.
R. L. ANDERTON, JR.....	New York city.
F. S. PEARSON.....	New York city.
JAMES R. CUMMING.....	New York city.
D. C. MOOREHEAD.....	New York city.
CHARLES DANA.....	New York city.
OREN ROOT, JR.....	New York city.

Title of company, Central Park, North and East River Railroad Company.
General offices at 621 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in October.
For information concerning this report, address Charles E. Warren, Secretary.

CHRISTOPHER AND TENTH STREET (

LESSOR.

LESSEE—CENTRAL CROSSTOWN.

(Date of charter, April 25, 1873.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	No. of
Authorized by law or charter, issued on account of construction and equipment and now outstanding	
Number of stockholders.....	

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	* Term, years.	INTEREST.		Amount authorized
			Rate.	When payable.	
Mortgage	Oct. 1, 1878	20	p.c.		
On entire property, including franchise.	Oct. 1, 1878	20	7		
	Oct. 1, 1878	20	6		
	Oct. 1, 1878	20	5		
On depot real estate	Oct. 1, 1878	20	5		
	Nov. 1, 1878	20	4½		
Total					

Cost of Road and Equipment.

Grand total cost of road and equipment up to June 30, 1893.....

Income Account for Year Ending June 1

Income from other sources, as follows, viz.:

From rental as per lease.....

Deductions from income, as follows, viz.:

Dividends declared, 3 per cent. on \$650,000 common stock.....

* Extended by mutual consent.

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$766,211 33
Real estate	65,700 00
Profit and loss (deficiency).....	27,088 68
	<u>\$860,000 00</u>

LIABILITIES.

Capital stock	\$450,000 00
Funded debt	210,000 00
	<u>\$660,000 00</u>

Characteristics of Road.

DETAILS OF ROADS OWNED AND LEASED.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.	Miles trackage rights.	Total number of miles operated.
----------------------------	------	----	--------------	---------------------------	------------------------------------

Salaries, Wages, Etc., of Officers and Other Employees.

OFFICERS AND CLERKS.	Annual salary.
Secretary and Treasurer.....	\$250 00

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WAGSTAFF...	President.....	168 Christopher street, N. Y. city.
GEORGE W. LINTH....	Secretary and Treasurer..	168 Christopher street, N. Y. city.

CHRISTOPHER AND TENTH S

Directors of the Company

Name.

ALFRED WAGSTAFF.....
GEORGE W. LINCH.....
GEORGE H. PRENTIS.....
HENRY P. HATCH.....
JOHN W. COOPER.....
JAMES S. SUYDAM.....
F. E. PITKIN.....
CHARLES R. BUCKLEY.....
P. C. SMITH.....
GEO. WARRINGTON CURTIS.....
SHEPARD GANDY.....
JIM STEVENS.....
JOEL F. FREEMAN.....

Title of company, The Christopher and Tenth Street Rail
General offices at 168 to 174 Christopher street, New York &
Date of close of fiscal year, June 1.
Date of stockholders' annual meeting, first Tuesday in J
For information concerning this report, address George W.

CONEY ISLAND, FORT HAMILTON AND

BUILT, OWNED AND OPERATED BY NASSAU (E

(Date of charter, January 27, 1892.)

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FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, y	Rate.	When payable.	Amount authorized.	Amount outstanding.
*First mortgage gold bonds.	April 1, 1894	50	p. c. 5	April & Oct. 1	\$6,000,000	\$4,849,000

Characteristics of Road.

ROAD.

Single track, main line, electric.....
 Second track, main line, electric.....

Total length of tracks owned	12.50	.56	13.06
Track laid with steel rails	12.50	.56	13.06

Weight of rails per yard:

Steel, maximum	33 lbs.
Steel, minimum	30 lbs.
Gauge of track	4 ft. 8½ in.
Number of crossings at grade with highways, 1; stop and slow signals when necessary.	
Number of crossings over or under grade at tracks of steam roads.....	2

DETAILS OF ROADS OWNED AND OPERATED.

NAME OF ROAD OR BRANCH.	From	To	Number of miles owned.	Miles trackage rights.	Total number of miles operated.
Fort Hamilton.....	Fifth ave. and 37th st.	Fort Hamilton	3.21	.....	3.21
Eighty-sixth Street.....	Fifth avenue.....	Bath Beach	1.11	.13	1.24
Thirty-ninth Street	Thirty-ninth St. ferry.	Fort Hamilton ave.	1.20	.15	1.35
Total.....			5.52	.28	5.80

Officers of the Company.

Name.	Title.	Official Address.
GEORGE DAMEN.....	President.....	189 Montague st., Brooklyn, N. Y.
FRED. C. COCHEU...	Secretary and Treasurer...	189 Montague st., Brooklyn, N. Y.

* This is a joint mortgage of the Nassau Electric Railroad Company, the Union Railroad Company of the City of Brooklyn, the Coney Island, Fort Hamilton and Brooklyn Railroad Company, and the Kings County Electric Railway Company.

CONEY ISLAND, FORT HAMILTON AND

Directors of the Company

Name.	
GEO. DAMEN.....	Brooklyn,
GEO. S. STUDWELL.....	New York
JOHN MURPHY.....	Brooklyn,
MICHAEL MURPHY (No. 1).....	Brooklyn,
P. H. FLYNN.....	Brooklyn,
J. F. LYNAN.....	Brooklyn,
J. F. CASEY.....	Albany, N
JOHN MULLIN.....	Brooklyn,
MICHAEL MURPHY (No. 2).....	Bay Ridge

Title of company, Coney Island, Fort Hamilton and Brooklyn
General offices at 189 Montague street, Brooklyn, N. Y.
Date of close of fiscal year, March 31.
Date of stockholders' annual meeting, first Tuesday in May
For information concerning this report, address F. C. Cook

CONEY ISLAND AND GRAVES

LESSOR.

LESSEE—NASSAU ELECTRIC (BROOKLYN)

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General Balance Sheet, June 30, 1898.

Current assets, as follows, viz.:

Bills receivable	\$9,223 13
Nassau rental and interest	154,375 00
Profit and loss (deficiency).....	81,801 87
	<hr/>
	\$245,400 00
	<hr/>

LIABILITIES.

Capital stock	\$35,400 00
Rights, consents, attorneys, etc.....	210,000 00
	<hr/>
	\$245,400 00
	<hr/>

Traffic and Mileage Statistics.

Road constructed and opened for business during the year, miles.....	3.16
Steam railroad crossings at grade protected by gates, flagmen, crossing alarm or derailing device.....	5
Highway crossings at grade without protection.....	1
	<hr/>

Characteristics of Road.

TRACK.	Miles owned.
Single track, main line, electric.....	3.16
Second track, main line, electric.....	3.16
Sidings on main line, electric.....	.11
	<hr/>
Grand total, tracks and sidings.....	6.43
	<hr/>
Laid with steel rail.....	6.43
	<hr/>

Weight of rails per yard—steel, maximum, 93 lbs.; minimum, 90 lbs. Gauge of track, 4 feet 8½ inches.

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Coney Island & Gravesend Railway Company.....	Ocean & Emmens ave.	Surfave. & West Thirty-fifth st.	3.16

Officers of the Company.

Name.	Title.	Official Address.
P. H. FLYNN.....	President.....	189 Montague st., Brooklyn, N. Y.
FRED C. COHEU...	Secretary and Treasurer....	189 Montague st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence,
P. H. FLYNN.....	Brooklyn, N. Y.
FRED C. COHEU.....	Brooklyn, N. Y.
SILAS B. DUTCHER.....	Brooklyn, N. Y.
JOHN MCCARTY.....	Brooklyn, N. Y.
M. J. KENNEDY.....	Brooklyn, N. Y.
JOSEPH MCCLEAN.....	Brooklyn, N. Y.
LOUIS H. MEHT.....	Brooklyn, N. Y.

Title of company, Coney Island and Gravesend Railway Company.
General offices at 189 Montague street, Brooklyn, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, April 1.
For information concerning this report, address Fred C. Coheu, Secretary.

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:

Rental of track.....	\$161,250 00
Interest	12,448 63
Gross income from all sources.....	<u>\$173,698 63</u>

Deductions from income, as follows, viz.:

General expenses	\$20,557 01
Interest on funded debt due and accrued.....	60,000 00
	<u>80,557 01</u>
Net income from all sources.....	<u>\$93,141 62</u>

Payments from net income as follows, viz.:

Dividends declared, 15 per cent. on \$1,000,000 stock.....	150,000 00
Deficit for year ending June 30, 1898.....	<u>\$56,858 38</u>

General income account:

Deficit up to June 30, 1897	34,281 55
Total deficit June 30, 1898.....	<u><u>\$91,139 93</u></u>

General expenses:

Salaries of general officers and clerks.....	\$5,160 02
Miscellaneous expenses, general office.....	492 53
Law expenses	9,679 46
Injuries and damages.....	5,225 00
	<u>\$20,557 01</u>

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1896.....	\$60,253 93
Interest, etc.....	12,448 63
Rent of road.....	161,250 00
	<u>\$233,952 56</u>

DISBURSEMENTS.

General expenses	\$20,557 01
Interest on funded debt.....	60,000 00
Dividends	150,000 00
Cash on hand June 30, 1898.....	3,395 55
	<u>\$233,952 56</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,318,934 95	
Cost of equipment.....	343,394 42	
		<u>\$1,661,329 37</u>
<i>Other permanent investments, as follows, viz.:</i>		
Stock of other companies.....	\$4,890 00	
Bonds of other companies.....	250,000 00	
		<u>254,890 00</u>
<i>Current assets, as follows, viz.:</i>		
Cash on hand	\$3,395 55	
Material and supplies on hand.....	14,255 15	
		<u>17,650 70</u>
Profit and loss (deficiency).....		91,139 93
		<u><u>\$2,025,000 00</u></u>

LIABILITIES.

Capital stock	\$1,000,000 00
Funded debt	1,000,000 00
<i>Current liabilities, as follows, viz.:</i>	
Interest on funded debt due and accrued.....	25,000 00
	<u><u>\$2,025,000 00</u></u>

EIGHTH AVENUE.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>
JACOB HAYS.....	President
JAMES AFFLECK.....	Vice-President.....
J. GELSTON AFFLECK.....	Treasurer and Secretary.
JOSEPH TATE.....	Asst. and Acting Secretar

Directors of the Company.

<i>Name.</i>
JACOB HAYS.....
H. ST. JOHN HAYS.....
JOSEPH GODWIN.....
JOSEPH J. O. DONOHUE, JR.....
JOSEPH TATE.....
JOHN ENGLIS.....
WILLIAM RAVENSTYNE.....
JAMES AFFLECK.....
J. GELSTON AFFLECK.....
JOHN PETTIGREW.....
PETER ARMISTEAD, JR.....
WM. HENRY HAYS.....
FRANCIS F. LASALA.....

Title of company, Eighth Avenue Railroad Company.
General offices at Room 417, No. 1 Madison avenue, New York.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in June.
For information concerning this report, address J. Gelston Affleck.

ELMWOOD AVENUE AND TONAWANDA.

LESSOR.

LESSEE—BUFFALO, KENMORE AND TONAWANDA.

(Date of charter, June 1, 1893.)

For history of organization, etc., see Report of 1896.

Capital Stock.

Authorized by law or charter.....	
Issued for purchase of road and now outstanding	

Per mile of road owned, } Capital stock outstanding.....	
2.75 miles.	

Cost of Road.

Purchase of constructed road.....

Cost of road per mile owned.....

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$14,125 00
LIABILITIES.	
Capital stock	\$14,125 00

Characteristics of Road.

Length of railway owned by the company:	Miles.
Single track, main line, electric.....	2.75

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Number of miles owned.
Elmwood Avenue and Tonawanda Electric Railway Co.	Cor. Kenwood ave. and Elmwood ave., Buffalo, N. Y.	One-third of a mile south of southerly limits of village of Tonawanda, on Delaware avenue ..	2.75

Officers of the Company.

Name.	Title.	Official Address.
E. G. S. MILLER.....	President.....	Buffalo, N. Y.
HERBERT P. BISSELL.....	Secretary.....	Buffalo, N. Y.
JOS. B. MAYER.....	Treasurer.....	Buffalo, N. Y.
GEORGE CHAMBERS.....	Superintendent.....	Tonawanda, N. Y.

Directors of the Company.

Name.	Residence.
E. G. S. MILLER.....	Buffalo, N. Y.
HERBERT P. BISSELL.....	Buffalo, N. Y.
JOS. B. MAYER.....	Buffalo, N. Y.
W. J. CONNERS.....	Buffalo, N. Y.
J. B. DUMONT.....	New York city.
LOUIS KAHN.....	New York city.
CHAS. R. HUNTLEY.....	Buffalo, N. Y.
H. ST. C. DENNY.....	Buffalo, N. Y.
ROBT. R. HEFFORD.....	Buffalo, N. Y.

Title of company, Elmwood Avenue and Tonawanda Electric Railway Company.
General offices at 708 Ellicott square, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, in September.
For information concerning this report, address A. C. Emmerick.

FISHKILL ELECTRIC.

FISHKILL ELECTRIC.

LESSOR.

LESSEE—CITIZENS OF FISHKILL.

(Date of charter, March 30, 1895.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	T par
Authorized by law or charter.....	500	
Issued for actual cash.....	51	
Issued on account of construction.....	449	
Total now outstanding.....	500	

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	
			Rate.	When payable.		
Bonds	July, 1895	20	p.c. 6	Jan. & July	\$50,000 00	

Per mile of road owned, { Capital stock outstanding, \$12,500. Cash re
4 miles. { Funded debt outstanding, 12,500. Cash re

Cost of Road.

Road built by contract.....

Cost of road per mile of road owned.....

Income Account for Year Ending June 30

Income from all sources, as follows, viz.:

Interest

Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....

Legal expenses

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$90,000 00
LIABILITIES.	
Capital stock	\$50,000 00
Funded debt	40,000 00
	\$90,000 00
Total assessed value of real estate and personal property of company....	\$10,000 00

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4
Laid with steel rail.....	4
	Number owned— Motors.
Open cars	2

Officers of the Company.

Name.	Title.	Official Address.
JOHN T. SMITH.....	President.....	Fishkill-on-Hudson, N. Y.
S. R. PHILLIPS.....	Secretary.....	Matteawan, N. Y.
W. H. SOUTHARD.....	Treasurer.....	Matteawan, N. Y.
W. E. HAVENS.....	Superintendent.....	Fishkill-on-Hudson, N. Y.

Directors of the Company.

Name.	Residence.
JOHN T. SMITH.....	Fishkill-on-Hudson, N. Y.
JOHN PLACE.....	Fishkill-on-Hudson, N. Y.
W. F. WESTON.....	Fishkill-on-Hudson, N. Y.
E. L. TOMPKINS.....	Fishkill-on-Hudson, N. Y.
A. RAY SMITH.....	Fishkill-on-Hudson, N. Y.
S. R. PHILLIPS.....	Matteawan, N. Y.
C. H. WATSON.....	Matteawan, N. Y.
W. H. SOUTHARD.....	Matteawan, N. Y.
W. J. CONKLIN.....	Fishkill, N. Y.

Title of company, Fishkill Electric Railway Company.
General offices at Fishkill-on-Hudson, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in July.
For information concerning this report, address John T. Smith, President.

Forty-second Street and Grand Street Ferry
(New York City).

LESSOR.

LESSEE—METROPOLITAN STREET.

(Date of charter, February 16, 1868.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	7,500	\$750,000
Issued for actual cash.....	2,140	\$214,000
Issued on account of construction.....	5,340	534,000
Total now outstanding.....	7,480	\$748,000

Number of stockholders..... 87

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.	Cash realized on amount outstanding.
			Rate.	When payable.			
First mortgage bonds.	Oct. 6, 1893	15	p.c. 6	Jan. & July	\$250,000	\$236,000	\$236,000

Per mile of road owned, { Capital stock outstanding..... \$178,095 24
4.20 miles. { Funded debt outstanding..... 56,190 48

Cost of Road and Equipment.

ROAD.

Track and roadway construction..... \$686,944 05
Buildings and fixtures..... 226,101 50
Total cost of road..... \$913,045 55

EQUIPMENT.

Cars \$64,310 00
Horses and rolling stock other than cars..... 54,765 00
Total cost of equipment..... \$119,075 00

Grand total cost of road and equipment..... \$1,032,120 55

Cost of road per mile owned..... \$217,391 80
Cost of equipment per mile owned..... 28,351 19

Total cost of road and equipment up to June 30, 1898.

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:

Rental from lessee.....	\$124,640 00
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Payments from net income as follows, viz.:

Dividends declared, 18 per cent. on common stock.....	124,640 00
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Total surplus June 30, 1898.....	<u>\$48,120 00</u>
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$912,045 00
Cost of equipment.....	119,075 00
	<u>\$1,032,120 00</u>

LIABILITIES.

Capital stock	\$742,000 00
Funded debt	226,000 00
Profit and loss (surplus).....	48,120 00
	<u>\$1,032,120 00</u>

Characteristics of Road and Equipment.

TRACK.	Miles owned.	Miles operated under trackage rights.	Total miles operated.
Single track, main line, operated by horses		0	4.00
Second track and sidings, main line, operated by horses		0	5.83
Grand total, tracks and sidings		0	9.83
Laid with steel rail.....	7.86	1.85	9.81

Weight of rails per yard—steel, maximum, 60 lbs.; minimum, 47 lbs. Gauge of track, 4 feet 8½ inches.

	Number owned.
Box cars	0
Open cars	20
Total	<u>20</u>

DETAILS OF ROAD OWNED AND OPERATED.

NAME OF ROAD.	From	To	Miles owned	Miles, track- age rights.	Total number of miles op- erated.
42d St. & Grand St. Ferry	42d St. Ferry, North River.	Grand St. Ferry, East River.....	7.86	1.85	9.81

FORTY-SECOND STREET AND GRAND STREET FERRY.
1415

Officers of the Company.

Name.	Title.	Official Address.
H. H. VREELAND.....	President.....	621 Broadway, New York city.
CHARLES E. WARREN.....	Secretary.....	621 Broadway, New York city.
HANS S. BEATTIE.....	Treasurer.....	621 Broadway, New York city.
H. A. NEWELL, JR.....	Superintendent.....	621 Broadway, New York city.

Directors of the Company.

Name.	Residence.
H. H. VREELAND.....	New York city.
D. B. HASBROUCK.....	Brooklyn, N. Y.
HANS S. BEATTIE.....	New York city.
CHARLES E. WARREN.....	Noroton, Conn.
HENRY A. ROBINSON.....	Yonkers, N. Y.
FREELING H. SMITH.....	New York city.
R. L. ANDERTON, JR.....	New York city.
D. C. MOOREHEAD.....	Jamaica, N. Y.
OREN ROOT, JR.....	New York city.

Title of company, Forty-second Street and Grand Street Ferry Railroad Company.
General offices at 621 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in October.
For information concerning this report, address Charles E. Warren, Secretary.

JOHNSTOWN, GLOVERSVILLE AND KINGSBORO.

LESSOR.

LESSEE—FONDA, JOHNSTOWN AND GLOVERSVILLE.

(Date of charter, November 12, 1873.)

For history of organization, etc., see Report of 1894.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outatand- ing.
	Number of shares.	Total par value.	
Issued for actual cash.....	400	\$40,000	\$40,000
Issued for stock dividend.....	100	10,000	.....
Total now outstanding.....	500	\$50,000	\$40,000

Number of stockholders..... 21

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
Bonds	July 1, 1893	p. c. 6	Jan. 1 & July 1	\$50,000	\$50,000

Cost of Road and Equipment.

Total cost of road.....	\$85,723 16
Total cost of equipment.....	17,001 58
Grand total cost of road and equipment up to June 30, 1898.....	<u>\$102,723 58</u>

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:

Fonda, Johnstown and Gloverville Railroad Company, for expenses of organization	\$100 00
---	----------

Payments from income, as follows, viz.:

Expense of organization.....	<u>100 00</u>
------------------------------	---------------

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$85,723 16
Cost of equipment.....	17,001 58
	<u>\$102,723 58</u>

LIABILITIES.

Capital stock	\$50,000 00
Funded debt	50,000 00
Profit and loss (surplus).....	2,723 58
	<u>\$102,723 58</u>

Characteristics of Road.

TRACK.

	Miles owned.
Single track, main line, electric.....	4.08
Single track, branch, electric.....	<u>.0896</u>

KINGS COUNTY ELECTRIC

KINGS COUNTY ELECTRIC

BUILT, OWNED AND OPERATED BY NASSAU ELECTRIC

(Date of charter, November 29, 1892.)

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Characteristics of Road.

Length of railway owned by the company:		Miles.
Single track, main line, electric.....		14.98
Second track, main line, electric.....		14.98
Sidings on main line, electric.....		1.75
Total length of tracks and sidings owned.....		31.71
Miscellaneous:		
Track laid with steel rails.....		31.71
Weight of rails per yard—steel, maximum, 93 lbs.; minimum, 90 lbs. Gauge of track, 4 feet 8½ inches.		

DETAILS OF ROADS OWNED.

* NAME OF ROAD OR BRANCH.	From	To	Number of miles owned.
Rockaway Avenue ..	Hamburg ave. and Cooper st	Canarsie.....	4.58
Rogers Avenue	Montgomery street.....	Near Avenue E.....	1.80
Ocean Avenue.....	Avenue F	Manhattan Beach.....	3.50
Church Avenue	39th st. and Fort Hamilton ave.....	Rockaway ave. and New Lots road.....	4.94
Total			14.98

Officers of the Company.

Name.	Title.	Official Address.
GEORGE DAMEN.....	President.....	189 Montague st., Brooklyn, N. Y.
F. C. COCHEU.....	Secretary and Treasurer...	189 Montague st., Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
JAMES F. CASEY.....	Albany, N. Y.
MICHAEL BERGEN.....	Montclair, N. J.
GEORGE DAMEN.....	Brooklyn, N. Y.
JAMES W. KNOX.....	Brooklyn, N. Y.
P. H. FLYNN.....	Brooklyn, N. Y.
F. C. COCHEU.....	Brooklyn, N. Y.
G. S. STUDWELL.....	New York city.
R. B. FITHIAN.....	Brooklyn, N. Y.
G. K. ANDERSON.....	Brooklyn, N. Y.

Title of company, Kings County Electric Railway Company.
General offices at 189 Montague street, Brooklyn, N. Y.
Date of close of fiscal year, March 31.
Date of stockholders' annual meeting, first Tuesday in May.
For information concerning this report, address F. C. Cocheu, Secretary.

* A portion of the above roads coincide with those of the Nassau Electric Railroad Company, and it is impossible to separate them.

LANSINGBURGH AND COHOES.

LANSINGBURGH AND COHOES

LESSOR.

LESSEE—TROY CITY.

(Date of charter, March 8, 1830.)

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Officers of the Company.

Name.	Title.	Official Address.
THOMAS BRESLIN.....	President.....	Troy, N. Y.
WILLIAM KEMP.....	Vice-President.....	Troy, N. Y.
JOSEPH J. HAGEN.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

Name.	Residence.
WILLIAM KEMP.....	Troy, N. Y.
OTIS G. CLARK.....	Troy, N. Y.
CHARLES CLEMINSHAW.....	Troy, N. Y.
AUGUSTUS A. PEEBLES.....	Lansingburgh, N. Y.
CHARLES H. DAUCHY.....	Lansingburgh, N. Y.
E. VAN SCHOONHOVEN.....	Lansingburgh, N. Y.
THOMAS BRESLIN.....	Waterford, N. Y.
JOSEPH J. HAGEN.....	Troy, N. Y.
CHARLES G. CLEMINSHAW.....	Troy, N. Y.
WILLIAM KEMP, JR.....	Troy, N. Y.
CHARLES H. SMITH.....	Troy, N. Y.

Title of company, The Lansingburgh and Cohoes Railroad Company.
General offices at 361 River street, Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday of January.
For information concerning this report, address J. J. Hagen, Secretary and Treasurer.

MAPLE AVENUE (Elmira).

LESSOR.

LESSEE—ELMIRA AND HORSEHEADS.

(Date of charter, May 16, 1887.)

For history of organization, etc., see Report of 1897.

The stock of this company is all owned by the Elmira Municipal Improvement Com-
pany, the owner of the Elmira and Horseheads Railway Company, lessee of this
company.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	200	\$20,000	.....
Issued for actual cash and now outstanding.....	196	19,600	\$19,600 00

Number of stockholders..... 13

Per mile of road owned, } Capital stock outstanding, \$10,594.59. Cash realized on same, \$10,594.59
1.85 miles.

MAPLE AVENUE.

Characteristics of Road and Equip

Length of railway owned by the company:

Single track, main line, electric, from Erie Railway, at Water Lake street, corner Water.....
Second track, main line, electric, from Maple avenue fair g Lake street, corner Water.....

Total length of tracks.....

Miscellaneous:

Steel, maximum
Steel, minimum
Gauge of track.....

Officers of the Company.

Name.	Title.
G. W. YOUNG.....	President..... 59 Cea
J. M. DIVEN.....	Secretary and Treasurer..... Elmira
J. B. CAHOON.....	General Manager..... Elmira

Directors of the Company.

Name.
WALTER G. OAKMAN.....
JOSEPH PERIAM.....
JOSEPH LAROCQUE.....
THOMAS E. STELLMAN.....
HENRY E. DUNCAN, JR.....
HENRY D. BENNER.....
G. W. YOUNG.....

Title of company, Maple Avenue Railway Company.
General offices at Elmira, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in November
For information concerning this report, address J. B. Cahoon, General Manager

NEW YORK AND HARLEM.

LESSOR.

LESSEE—STEAM PORTION—NEW YORK CENTRAL AND HARLEM RAILROAD

LESSEE—STREET PORTION—METROPOLITAN STREET RAILROAD

(Date of charter, April 25, 1831.)

For history of organization, etc., see Report of 1896.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON AND PREFERRED	
	Number of shares.	Total par value.
Authorized by law or charter, issued for actual cash and now outstanding.....	200,000	\$10,000,000

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	Rate.	When payable.	Amount authorized.	Amount outstanding.	Realized on amount outstanding.
Cons. mort. bonds	1872	25	p.c. 7	May and Nov.	\$12,000,000	\$12,000,000	\$12,000,000

Per mile of road owned, { Capital stock outstanding, \$68,700.19. Cash realized on same, \$68,700.19
143.56 miles. { Fanded debt outstanding \$2,440.23. Cash realized on same, \$2,440.23

† Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Real estate not used in operation of road.....	\$901,152 90	\$901,152 90
Total cost of road up to June 30, 1897		22,228,029 06
Total cost of road.....	\$901,152 90	\$22,147,067 76
EQUIPMENT.		
Locomotives		\$24,000 00
Cars		550,310 00
Horses.....		126,385 00
Stable and miscellaneous equipment		75,022 04
Total cost of equipment.....		\$1,886,315 04
Grand total cost of road and equipment.	\$901,152 90	\$22,524,196 00

Cost of road per mile owned \$152,156 39
Cost of equipment per mile of road owned..... 9,524 04
Cost of road and equipment per mile of road owned..... 161,680 23

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:

Rental of city road.....	\$350,000 00	
Rental of buildings or property.....	50 00	
Interest	46,068 82	
From lessee of city road for expenses.....	2,500 00	
		\$398,618 82

Deductions from income, as follows, viz.:

Taxes on real estate.....	\$2,234 64	
General expenses	2,561 47	
		4,796 11

Net income from all sources..... \$393,822 71

* Paid directly to bondholders by New York Central and Hudson River Railroad Company, lessee.

† Includes cost of both steam and street portions.

‡ Credit.

NEW YORK AND HARLEM.

Income Account for Year Ending June 30,

Payments from net income as follows, viz.:

• Dividends declared, 4 per cent. on \$10,000,000 preferred and com

Deficit for year ending June 30, 1898.....

General income account:

Surplus up to June 30, 1897.....

Sale of securities held in trust.....

Total surplus June 30, 1898.....

General Expenses.

Salaries of general officers and clerks.....

Miscellaneous expenses, general office.....

Law expenses

Contingent expenses

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....

Sale of real estate above mortgage.....

Sale of securities held in trust.....

Interest

Rentals, etc.....

DISBURSEMENTS.

Expenses

Taxes on real estate.....

Dividends

Open accounts

Cash on hand June 30, 1897.....

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road..... \$22,

Cost of equipment..... 1,

Other permanent investments, as follows, viz.:

Stock of other companies.....

Bonds of other companies.....

Bond and mortgage on real estate.....

Current assets, as follows, viz.:

Cash on hand

Open accounts

† Material and supplies.....

LIABILITIES.

Capital stock

Funded debt

Current liabilities, as follows, viz.:

Dividends and interest unpaid

Accounts payable

Open accounts

Profit and loss (surplus).....

* Eight per cent. dividends also paid directly to stockholders and Hudson River Railroad Company, lessee of steam portion.

† Conveyed to lessee companies to be accounted for at termination.

Characteristics of Street Road.

TRACK.	Miles owned.
Single track, main line, electric.....	8.63
Single track, branches, electric.....	1.03
Total single track.....	9.66
Second track, main line, electric.....	8.63
Second track, branches, electric.....	1.03
Total second track.....	9.66
Grand total of tracks.....	19.32

DETAILS OF ROAD OWNED, STREET PORTION.

NAME OF ROAD OR BRANCH.	From	To	Miles owned.
New York and Harlem.....	Post office	Mott Haven	8.63
Branches.....	.....	.....	1.03
			9.66

Officers of the Company.

Name.	Title.	Official Address.
CORNELIUS VANDERBILT.....	President.....	New York city.
CHARLES C. CLARKE.....	Vice-President.....	New York city.
EDWARD V. W. ROSSITER.....	Secretary and Treasurer.....	New York city.

Directors of the Company.

Name.	Residence.
CORNELIUS VANDERBILT.....	New York city.
WILLIAM K. VANDERBILT.....	New York city.
FREDERICK W. VANDERBILT.....	New York city.
SAMUEL F. BARGER.....	New York city.
CHAUNCEY M. DEPEW.....	New York city.
CHARLES C. CLARKE.....	Ossining, N. Y.
JOHN B. DUTCHER.....	Pawling, N. Y.
FRANCIS P. FREEMAN.....	Lakewood, N. J.
SAMUEL D. BABCOCK.....	New York city.
ALFRED VAN SANTFORD.....	New York city.
ROBERT SCHELL.....	New York city.
WILLIAM H. ROBERTSON.....	Katonah, N. Y.
EDWARD V. W. ROSSITER.....	Flushing, N. Y.

Title of company, New York and Harlem Railroad Company.
General offices at Grand Central Station, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in May.
For information concerning this report, address E. V. W. Rossiter, Secretary and Treasurer.

NINTH AVENUE.

NINTH AVENUE.

LESSOR.

LESSEE—METROPOLITAN STREET

(Date of charter, July 29, 1859.)

For history of organization, etc., see Report of 1894.

Capital Stock.

	COMMON	
	Number of shares.	
Authorized by law or charter	8,000	
Issued for actual cash	1,895	
Issued for road, equipment and real estate.....	6,105	
Total now outstanding.....	8,000	

Number of stockholders.....
Per mile of road owned, } Capital stock outstanding.....
8 miles.

Cost of Road and Equipment.

ROAD.

Track and roadway construction.....
Buildings and fixtures used in operation of road.....
Total cost of road.....

EQUIPMENT.

Cars
Horses
Total cost of equipment.....

Grand total cost of road and equipment.....

Cost of road per mile owned.....
Cost of equipment per mile owned.....

Income Account for Year Ending June

Income from all sources, as follows, viz.:

Rental of road.....
Dividends

Net income from all sources.....

Payments from net income as follows, viz.:

Dividends declared, 8 per cent. on \$800,000 stock.....

Deficit for year ending June 30, 1898.....

General income account:

Deficit up to June 30, 1897.....

Total deficit June 30, 1898.....

1426

REPORT OF THE RAILROAD COMMISSIONERS.

Cash Statement.

RECEIPTS.

Cash on hand June 30, 1897.....	\$18,590 48
Bills payable (temporary loans).....	2,500 00
Received rent of road.....	48,000 00
Received dividends	520 00
	<hr/>
	\$69,610 48
	<hr/>

DISBURSEMENTS.

Dividends	\$64,000 00
Temporary loans	2,586 28
Cash on hand June 30, 1898.....	3,024 21
	<hr/>
	\$69,610 48
	<hr/>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$189,980 48
Cost of equipment.....	161,240 57
Other permanent investments, as follows, viz.:	
Stock of other company.....	560 00
Current assets, as follows, viz.:	
Cash on hand.....	\$3,024 21
Material and supplies.....	3,543 52
	<hr/>
	6,567 73
Profit and loss (deficiency).....	442,810 88
	<hr/>
	\$800,659 61
	<hr/>

LIABILITIES.

Capital stock	\$800,000 00
Accounts payable	659 61
	<hr/>
	\$800,659 61
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Officers of the Company.

Name.	Title.	Official Address.
JACOB HAYS.....	President.....	New York city.
JAMES AFFLECK.....	Vice-President.....	New York city.
J. GELSTON AFFLECK.....	Secretary and Treasurer.....	New York city.
JOSEPH TATE.....	Asst. Treas. and Asst. Sec.....	New York city.

Directors of the Company.

Name.	Residence.
JACOB HAYS.....	New York city.
E. ST. JOHN HAYS.....	New York city.
JOSEPH GODWIN.....	New York city.
JOSEPH J. O'DONOHUE, JR.....	New York city.
PAUL N. SPOFFORD.....	New York city.
PETER ANNISTEAD, JR.....	Cambridge, N. Y.
JOSEPH TATE.....	New York city.
WILLIAM RAVESTEYN.....	New York city.
JOHN ENGLIS.....	New York city.
JAMES AFFLECK.....	Yonkers, N. Y.
J. GELSTON AFFLECK.....	Yonkers, N. Y.
JOSEPH GODWIN, JR.....	New York city.
JOHN PETTIGREW.....	Springfield, Mass.

Title of company, The Ninth Avenue Railroad Company.
General offices at Room 417, No. 1 Madison avenue, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in January.
For information concerning this report, address J. Gelston Affleck, Treasurer.

Rochester Electric.

Lessor.

Lessee—Rochester.

(Date of charter, August, 1887.)

The Rochester Electric Railway Company was leased to the Rochester Railway Company on July 1, 1894, on which date said lessee took possession of the road and equipment of the lessor.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter, issued for actual cash and now outstanding	2,000	\$200,000	\$200,000

Number of stockholders..... 41

Per mile of road owned, } Capital stock outstanding \$43,196 57
4.63 miles.

Cost of Road and Equipment.

Total cost of road and equipment up to June 30, 1898.

ROAD.	
Track and roadway construction.....	\$84,587 68
Overhead construction	20,319 94
Right of way	21,891 69
Buildings and fixtures used in operation of road.....	9,685 72
Real estate not used in operation of road.....	1,338 15
Total cost of road.....	\$137,823 18

EQUIPMENT.

Power station equipment.....	\$34,938 53
Motor cars	40,201 30
Other than motor cars.....	19,562 29
Total cost of equipment.....	\$94,702 11

Grand total cost of road and equipment..... \$232,525 29

Cost of road per mile owned.....	\$29,767 42
Cost of equipment per mile of road owned.....	20,454 02
Cost of road and equipment per mile of road owned.....	50,221 44

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:

Rent from Rochester Railway Company..... \$16,000 00

Payments from income, as follows, viz.:

Dividends declared, 8 per cent. on \$200,000 common stock..... 16,000 00

Total surplus June 30, 1898..... \$42,587 79

General Balance Sheet, June 30, 1898.

ASSETS.		
Cost of road	\$137,823 18	
Cost of equipment.....	94,702 11	
		\$232,525 29
Other permanent investments, as follows, viz.:		
Stock of other companies.....		10,062 59
		\$242,587 79
LIABILITIES.		
Capital stock	\$200,000 00	
Profit and loss (surplus).....	42,587 79	
		\$242,587 79

Characteristics of Road and Equipment.

TRACK.	Miles owned.
Single track, main line, electric.....	4.63
Second track, main line, electric.....	4.22
Sidings on main line, electric.....	.20
Grand total, tracks and sidings.....	9.05
Laid with steel rail.....	9.05

Weight of rails per yard—steel, maximum, 56 lbs.; minimum, 56 lbs. Gauge of track, 4 feet 8½ inches.

EQUIPMENT.	NUMBER OWNED.		Number equipped with fenders.
	Motors.	Other than motors.	
Box cars.....	4	.....	4
Open cars	8	10	8
Total.....	12	10	12

DETAILS OF ROAD OWNED.

NAME OF ROAD.	From	To	Miles owned.
Rochester Electric.....	Rochester	Charlotte	4.63

Officers of the Company.

Name.	Title.	Official Address.
T. J. NICHOLL.....	President.....	Rochester, N. Y.
F. P. ALLEN.....	Treasurer.....	Rochester, N. Y.
CHARLES F. POND.....	Secretary.....	Rochester, N. Y.
JOSEPH W. HICKS.....	Superintendent.....	Rochester, N. Y.

Rochester Electric

Directors of the Company

Name.
JOHN N. BECKLEY.....
T. J. NICHOLL.....
FREDERICK COOK.....
WILLIAM C. BARRY.....
CHARLES F. POND.....
CHARLES S. BAKER.....
STEPHEN STACE.....
C. C. WOODWORTH.....
E. H. SATTERLEE.....
GEO. W. ARCHER.....
E. M. UPTON.....
H. P. BREWSTER.....
JACOB GERLING.....

Title of company, Rochester Electric Railway Company.
General offices at Charlotte, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday of
For information concerning this report, address G. G. Mor
Railway Company, Rochester, N. Y.

SEA BEACH.

LESSOR.

LESSEE—BROOKLYN HEIGHTS.

STEAM CHARTER—NOW OPERATED BY ELIZABETH

(Date of charter, August 14, 1896.)

For previous history of organization, see Report of 1897, published by
Report of Board of Railroad Commissioners for 1897.
The stock of this company was acquired by the Brooklyn Heights
November 5, 1897, and from that date the railroad has been operated by the
Heights Railroad Company for payment of fixed charges and interest.
Interest was reduced to 4 per cent. in consideration of the fact that the
Rapid Transit Company of principal and interest of bonds of the
company showed liabilities as follows:

Capital stock
Bonded debt
Total

Assets were:
Cost of road and equipment.....
Treasury bonds reserved for reconstruction.....
Total

The railroad has been connected with the Brooklyn Heights Railroad
this connection forms the direct route to Coney Island from the city
of Brooklyn.
For operations from July 1, 1897, to October 31, 1897, see
Operations from November 1, 1897, to June 30, 1898, are included in the
Heights Railroad Company, this volume.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for property and now outstanding	6,500	\$650,000

Number of stockholders..... 10

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstanding.
			Rate.	When payable.		
Consolidated mortgage.....	Sept. 1, 1896	30	p. c. 4	March & Sept.	\$650,000	\$550,000

Per mile of road owned, { Capital stock outstanding..... \$108,333 33
6 miles. { Funded debt outstanding 91,666 33

Cost of Road and Equipment.

ROAD.	Additions or betterments during year ending June 30, 1898.	Total cost of road and equipment up to June 30, 1898.
Track and roadway construction	\$42,150 23	.....
Overhead construction.....	16,436 23	.....
Buildings and terminals used in operation of road.....	16,695 42	.....
Interest and discount charged to construction	375 00	.....
Purchase of constructed road and equipment .....	.....	\$1,200,000 00
Total cost of road	\$75,656 88	\$1,275,656 88

EQUIPMENT.

Motor cars.....	\$926 76	.....
Engines.....	*4,135 00	.....
Old material.....	*199 27	.....
Total cost of equipment.....	*\$3,407 51	* \$3,407 51
Grand total cost of road and equipment.....	\$72,249 37	\$1,272,249 37

Cost of road and equipment per mile of road owned..... \$104,052 00

DETAILS OF ADDITIONS OR BETTERMENTS DURING THE YEAR.

Betterments during the year consisted of 4.89 miles T and 9-inch girder rail, special work, poles and trolley wire, embankment and terminals, converting from steam to electric power, and credit for engine and scrap sold.

* Credit.

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SECOND AVENUE (New York City).

LESSOR.

LESSEE—METROPOLITAN STREET.

(Date of charter, January 31, 1863.)

For history of organization, etc., see operating report of this company for nine months ending March 31, 1898, ante this volume.

This report is for the three months ending June 30, 1898.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	25,000	\$2,500,000
Issued for actual cash	18, 820	\$1,882,000
Issued for extension of bonds and legal services	2,381	238,100
Total now outstanding.....	18,820	\$1,863,000

Number of stockholders..... 123

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years	Rate.	When payable.	Amount authorized.	Amount outstanding.
Gen. cons. mortgage bonds.	Jan. 1, 1885	24	5 p. c.	May & Nov.	\$1,600,000	\$1,600,000
Debentures	Jan. 12, 1889	20	5	Jan. & July	300,000	300,000
Real estate mortgage.....	Nov. 1, 1888	5	5	May & Nov.	60,000	60,000
First consolidated mort'g....	Jan. 20, 1898	50	5	Feb. & Aug.	7,000,000	3,000,000
Total					\$2,960,000	\$4,960,000

Per mile of road owned, { Capital stock outstanding \$120,162.00
 12.38 miles { Funded debt outstanding..... 370,707.54

SECOND AVENUE.

Cost of Road and Equip

ROAD.

Track and roadway construction.....
Buildings and fixtures used in operation of road.....
Total cost of road.....

EQUIPMENT.

Cars
Horses and rolling stock other than cars.....
Purchase by contract.....
Total cost of equipment.....

Grand total cost of road and equipment.....

Cost of road per mile owned.....
Cost of equipment per mile of road owned.....
Cost of road and equipment per mile of road owned.....

Income Account for Three Months Endin

Income from all sources, as follows, viz.:

Dividends, rental under lease.....

Payments from net income as follows, viz.:

Dividends declared, 2 per cent. on \$1,862,000 common stock..

General Balance Sheet, June 30

ASSETS.

Cost of road and equipment.....
Current assets, as follows, viz.:
Cash on hand.....
Open accounts
Material and supplies on hand.....
New construction
Profit and loss (deficiency).....

LIABILITIES.

Capital stock
Funded debt
Current liabilities, as follows, viz.:
Interest on funded debt due and accrued.....
Due lessee company for "additions and betterments".....

Characteristics of Road and Eq

TRACK.

Single track, main line, electric.....
Single track, main line, operated by horses.....
Single track, branches, operated by horses.....
Total single track.....

Second track, main line, electric.....
Second track, main line, operated by horses.....
Second track, branches, operated by horses.....
Total second track.....

Grand total of tracks.....

Laid with steel rail.....

Weight of rails per yard—steel, maximum, 110 lbs.; minin
4 feet 8½ inches.

Characteristics of Road and Equipment.—Continued.

EQUIPMENT.	NUMBER OWNED.		Number equipped with tenders.
	Motors.	Other than motors.	
Box cars.....	125	78	125
Open cars.....	125	59	125
Total.....	250	135	250

Officers of the Company.

Name.	Title.	Official Address.
PIERRE JAY.....	President.....	621 Broadway, New York city.
OREN ROOT, JR.....	Treasurer.....	621 Broadway, New York city.
T. A. DELANEY.....	Superintendent.....	621 Broadway, New York city.

Directors of the Company.

Name.	Residence.
PIERRE JAY.....	New York city.
F. S. ROLLINS.....	New York city.
J. S. BARNES, JR.....	New York city.

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Characteristics of Road.

TRACK.	Miles owned.	Miles owned in common with 8th ave. R.R. Co.	Total miles operated.
Single track, main line, electric.....	1.50	.....	1.50
Single track, main line, operated by horses	3.74	1.12	4.86
Single track, branches, operated by horses.....	.39	.....	.39
Total single track.....	5.63	1.12	6.75
Second track, main line, electric	1.50	.....	1.50
Second track, main line, operated by horses.....	3.74	1.12	4.86
Second track, branches, operated by horses.....	.39	.....	.39
Total second track	5.63	1.12	6.75
Grand total, tracks and sidings	11.26	2.24	13.50

DETAILS OF ROADS OWNED.

NAME OF ROAD.	From	To	Miles owned.
Sixth avenue.....	59th street	Broadway at Canal street and at Vesey street.....	4.56
Lenox avenue	110th street.....	146th street.....	1.80
Fifty-third Street	Sixth avenue.....	Seventh avenue.....	.17
Third Street.....	Sixth avenue.....	Sullivan street .....	.22
Total.....	.....	.....	6.75

Officers of the Company.

Name.	Title.	Official Address.
FRANK CURTISS.....	President.....	750 Washington st., New York city.
E. H. GARRISON.....	Secretary and Treasurer...	750 Washington st., New York city.

Directors of the Company.

Name.	Residence.
ALBERT W. GREEN.....	East Orange, N. J.
THEO. E. MACY.....	New York city.
HENRY S. MOORE.....	Asbury Park, N. J.
FRANK CURTISS.....	Sheffield, Mass.
SAMUEL THORNE.....	New York city.
F. P. OLCOTT.....	New York city.
EDWARD WESTON.....	Yonkers, N. Y.
WILLIAM CARPENDER.....	New York city.
JOHN E. ALEXANDRE.....	New York city.
FREDERIC CROMWELL.....	New York city.
RICHARD MORTIMER.....	Tuxedo Park, N. Y.
E. H. GARRISON.....	Yonkers, N. Y.
FREDERICK A. GANS.....	New York city.

Title of company, Sixth Avenue Railroad Company.
General offices at 750 Washington street, New York city.
Date of stockholders' annual meeting, second Tuesday in February.
For information concerning this report, address E. H. Garrison, Secretary.

Cost of Road and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Track and roadway construction.....		\$59,892 94
Overhead construction		13,308 44
Superintendence and organization expenses.....		181 68
Law expenses		770 62

TONAWANDA STREET

Characteristics of Road and

Length of railway owned by the company:

Single track, main line, electric, from Tonawanda to C

Car equipment:

Number of box cars, motors.....

Cars are heated and lighted by electricity.

Miscellaneous:

Tracks laid with steel rails, miles.....

Weight of rails per yard:

Steel

Gauge of track.....

Officers of the Company

<i>Name.</i>	<i>Title.</i>
GEO. P. SMITH.....	President and Superintendent
H. M. FALES.....	Secretary.....
JOHN A. READ.....	Treasurer.....

Directors of the Company

<i>Name.</i>
GEO. P. SMITH.....
B. L. RAND.....
A. J. HATHAWAY.....
H. M. FALES.....
JOHN A. READ.....
M. C. SMITH.....
H. S. WENDE.....

Title of company, Tonawanda Street Railroad Company
General offices at North Tonawanda, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Thursday
For information concerning this report, address George

TROY AND COHOES

LESSOR.

LESSEE—TROY CITY.

(Date of charter, January 11, 1893.)

For history of organization, etc., see Report of 1893.

Capital Stock.

Authorized by law or charter, and now outstanding

Cost of Road.

Total cost of road up to date of leasing.....

<i>Income from all sources, as follows, viz.:</i>	
Rental of railroad.....	\$3,500 00
<i>Payments from income, as follows, viz.:</i>	
Dividends declared, 7 per cent. on capital stock.....	<u>3,500 00</u>

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road	<u>\$50,000 00</u>
LIABILITIES.	
Capital stock.....	<u>\$50,000 00</u>

Characteristics of Road.

<i>Length of railway owned by the company:</i>	Miles.
Single track, main line, electric, from Troy to Cohoes.....	3.700
Second track, main line, electric.....	<u>1.712</u>
Total length of all tracks owned.....	<u>5.412</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JAMES A. EDDY.....	President.....	Troy, N. Y.
JOSEPH J. HAGEN.....	Secretary and Treasurer.....	Troy, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
OTIS G. CLARK.....	Troy, N. Y.
CHARLES CLEMINSHAW.....	Troy, N. Y.
WILLIAM KEMP.....	Troy, N. Y.
PETER MCCARTHY.....	Troy, N. Y.
ANTHONY N. BRADY.....	Albany, N. Y.
EDWARD MURPHY, JR.....	Troy, N. Y.
WILLIAM SHAW.....	Troy, N. Y.
JAMES O'NEIL.....	Troy, N. Y.

Title of company, Troy and Cohoes Railroad Company.
 General offices at 261 River street, Troy, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, second Tuesday in January.
 For information concerning this report, address Joseph J. Hagen, Secretary and Treasurer.

TROY AND LANSINGBURGH.

TROY AND LANSINGBURGH

PROPRIETARY.

OWNED BY TROY CITY.

(Date of charter, February 11, 1862.

For history of organization, etc., see Report of 1893.

Capital Stock.

	1
	of
Authorized by law or charter, issued for actual cash and now outstanding.....	

Cost of Road.

Track and roadway construction.....
Overhead construction
Real estate
Buildings and fixtures used in operation of road.....
Total cost of road.....

General Balance Sheet, June 30, 18

ASSETS.

Cost of road.....

LIABILITIES.

Capital stock

Officers of the Company.

Name.	Title.
CHARLES CLEMINSHAW.....	President.....
JOSEPH J. HAGEN.....	Treasurer and Secretary....

Directors of the Company.

Name.
WILLIAM KEMP.....
CHARLES CLEMINSHAW.....
OTIS G. CLARK.....
ANTHONY N. BRADY.....
EDWARD MURPHY, JR.....
WILLIAM SHAW.....
PETER MCCARTHY.....
JAMES O'NEIL.....

Title of company, Troy and Lansingburgh Railroad Company
General offices at Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in June
For information concerning this report, address J. J.
Treasurer.

TWENTY-THIRD STREET.

Income Account for Year Ending June

Income from all sources, as follows, viz.:

Rentals from lessee.....
Payments from income, as follows, viz.:
Dividends declared, 18 per cent. on capital stock.....
Surplus up to June 30, 1898.....

General Balance Sheet, June 30,

ASSETS.

Cost of road.....
Cost of equipment.....

LIABILITIES.

Capital stock
Funded debt
Profit and loss (surplus).....

Characteristics of Road and Equip

TRACK.	
Single track, main line, operated by horses	—
Single track, branches, operated by horses	—
Total single track.....	==
Second track and sidings, main line, operated by horses.....	—
Second track, branches, operated by horses	—
Total second track.....	==
Grand total, tracks and sidings	==
Laid with steel rail.....	—
Weight of rails per yard—steel, maximum, 108 lbs.; minimum 4 feet 8¼ inches.	
Box cars	—
Open cars	—
Total	—

DETAILS OF ROADS OWNED AND LEASED

NAME OF ROAD OR BRANCH.	From	To
23d Street Ferry	23d st. Ferry, N. River	23d St. Ferry, E. River
34th Street Ferry.....	2d ave. and 23d st ...	34th St. Ferry, E. River
Bleecker St. & Fulton Ferry	23d st., North River ..	Fulton Ferry
14th Street Line.....	23d st., North River..	14th st. and 4th ave.

Officers of the Company.

Name.	Title.	Official Address.
H. H. VREELAND.....	President.....	621 Broadway, New York city.
CHARLES E. WARREN...	Secretary.....	621 Broadway, New York city.
HANS S. BEATTIE.....	Treasurer.....	621 Broadway, New York city.
H. A. NEWELL, JR.....	Superintendent.....	621 Broadway, New York city.

Directors of the Company.

Name.	Residence.
H. H. VREELAND.....	New York city.
W. L. ELKINS.....	Philadelphia, Pa.
P. A. B. WIDENER.....	Philadelphia, Pa.
THOMAS DOLAN.....	Philadelphia, Pa.
GEORGE W. WIDENER.....	Philadelphia, Pa.
D. B. HASBROUCK.....	Brooklyn, N. Y.
CHARLES E. WARREN.....	Noroton, Conn.
HENRY A. ROBINSON.....	Yonkers, N. Y.
HANS S. BEATTIE.....	New York city.
S. U. CADWELL.....	New York city.
R. L. ANDERTON, JR.....	New York city.
F. S. PEARSON.....	New York city.
OREN ROOT, JR.....	New York city.

Title of company, Twenty-third Street Railway Company.
General offices at 621 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Monday in June.
For information concerning this report, address Charles E. Warren, Secretary.

UNION (Brooklyn).

OWNED BY NASSAU (BROOKLYN).

(Date of charter, June 19, 1884.)

This company was organized June 19, 1884. In April, 1894, the Nassau Electric Railroad Company acquired a practically exclusive right to use, in perpetuity, the tracks of this company, together with the tracks of the Coney Island, Fort Hamilton and Brooklyn Railroad Company and the Kings County Electric Railway Company. All four of the said railroad companies entered into a construction contract under which their roads were to be built and equipped for \$6,000,000 of the first mortgage bonds, and \$6,000,000 of the capital stock of the Nassau Electric Railroad Company.
On August 1, 1898, the Nassau Electric Railroad Company merged this company, together with the Kings County Electric Railway Company and the Coney Island, Fort Hamilton and Brooklyn Railroad Company.
Road of the company is not yet built.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	2,000	\$200,000	.....
Issued for actual cash	20	\$2,000	\$2,000
Issued on account of construction	1,980	198,000	.....
Total new outstanding	2,000	\$200,000	\$2,000

Number of stockholders.....

UNION.

FUNDED DEBT.

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DESIGNATION OF LIEN.	Date.	Term, year	Rate.	When payable.
*First mortgage gold bonds ..	April 1, 1894	40	p.c. 5	April & Oct.

Officers of the Company.

Name.	Title.	
GEORGE DAMEN.....	President.....	189
W. J. STUDWELL.....	Secretary and Treasurer.....	189

Directors of the Company.

Name.	
JOHN DELMER.....	
F. J. CUNNINGHAM.....	
P. H. FLYNN.....	
MICHAEL MURPHY.....	
G. S. STUDWELL.....	
GEO. DAMEN.....	
R. B. FITHIAN.....	
W. J. STUDWELL.....	
J. V. SCULLY.....	

Title of company, Union Railroad Company of the City of B
General offices at 189 Montague street, Brooklyn, N. Y.
Date of stockholders' annual meeting, second Monday in M
For information concerning this report, address Geo. Dame

UNITED.

LESSOR.

LESSEE—NASSAU ELECTRIC (BROOKLYN)

(Date of charter, December 27, 1897.)

Articles of association filed in the office of the Secretary of
and in the office of the clerk of the Kings county, December
The company was organized by the purchaser and persons
chaser of the property and franchises of the Brooklyn Cable
sale under decree of the Supreme Court entered November 29,
clerk of Kings county, in an action wherein Jacob Friedman
Brooklyn Cable Company, Central Trust Company of New
Brooklyn Cable Company, the Atlantic Avenue Railroad Com
Company of New York as trustee of the Atlantic Avenue
defendants.

All the authorized capital stock (\$300,000), and all the au
(\$300,000), of the company were issued, with \$100,000 of its p
purchase price of property purchased and required for this comp
The railroad properties of the company are operated under
Electric Railroad, which uses its own equipment.

* This is a joint mortgage of the Nassau Electric Railro
County Electric Railway Company, the Coney Island, Fort
Railroad Company, and the Union Railroad Company of the

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, issued for property and now outstanding.....	3,000	\$300,000
Number of stockholders.....		23

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.				
First mortgage.....	Dec. 31, 1897	15	P ^y	6	Jan. & July	\$300,000 \$300,000

Cost of Road and Equipment.

Purchase of constructed road.....	\$700,000 00
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Income Account for Year Ending June 30, 1898.

Net earnings from operation under contract.....	\$10,126 47
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Deductions from income, as follows, viz.:

Interest on funded debt due and accrued.....	\$9,000 00
Interest on floating debt due and accrued.....	1,240 47
	10,240 47

Total deficit June 30, 1898.....	\$44 00
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$700,000 00
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Current assets, as follows, viz.:

Cash on hand.....	10,126 47
Profit and loss (deficiency).....	44 00
	\$710,240 47

LIABILITIES.

Capital stock	\$300,000 00
Funded debt	300,000 00

Current liabilities, as follows, viz.:

Interest on funded debt due and accrued.....	9,000 00
Loans, bills payable.....	100,000 00
Interest on floating debt.....	1,240 47
	\$710,240 47

Total assessed value of real estate and personal property of company....	\$110,328 47
--	--------------

* Issued for property purchased.

UNITED.

Characteristics of Road.

TRACK.

Single track, main line, electric.....
 Second track, main line, electric.....
 Grand total, tracks and sidings

Weight of rails per yard—steel, maximum, 93 lbs.; minimum,
 4 feet 8½ inches.

DETAILS OF ROAD OWNED.

NAME OF ROAD OR BRANCH.	From	To
Park Avenue Line.....	Evergreen Cemetery..	Fulton ferry ..

Officers of the Company.

Name.	Title.	Official
L. E. JOHNSON.....	President.....	34 Nassau st., N
H. C. BARROW.....	Vice-President	34 Nassau st., N
C. M. BATES.....	Secretary.....	34 Nassau st., N
F. W. BRUCKEL.....	Treasurer.....	268 Twenty-third

Directors of the Company.

Name.	
L. E. JOHNSON.....	Cleveland
H. C. BARROW.....	Brooklyn
F. W. BRUCKEL.....	New York
C. M. BATES	Brooklyn
JAMES CLARENCE HARVEY.....	New York
H. C. EVANS.....	Brooklyn
JNO. M. WARD.....	Brooklyn
HENRY A. WYSE.....	Brooklyn
ROBT. B. SMITH.....	Brooklyn

Title of company, United Railroad Company.

General offices at 34 Nassau street, New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday in January.

For information concerning this report, address C. M. Bates,

UTICA SUBURBAN.

LESSOR.

LESSEE—UTICA BELT LINE.

(Date of charter, April 11, 1896.)

The Utica Suburban Railway Company was organized in April, 1896, for the purpose of building an electric railway from Watkins street, in the village of Whitesboro, N. Y., westerly to a point near the village of Oriskany, N. Y., thence to Summit Park, located on the easterly bank of the Oriskany creek, about one-half mile southerly of Oriskany village.

The company owns important terminal facilities at Summit Park, consisting of loop tracks and sidings, a park of about forty acres of land having about three-quarters of a mile water front, and numerous park buildings.

Another portion of track of this company intersects the Utica Belt Line Street Railroad Company's tracks near the West Shore crossing on Genesee street, town of New Hartford, and running thence to Forest Hill cemetery. All the track of this company is operated by the Utica Belt Line Street Railroad Company under a ninety-nine years lease, dated January, 1897, at an annual rental of \$2,500 and the payment of a dividend whenever there is a dividend paid on the preferred stock of the Belt Line Company.

The rental payment is made direct to the trustees of the first mortgage bonds. No dividends have yet been paid.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	5,000	\$50,000	.....
Issued for actual cash.....	500	\$5,000	\$5,000
Issued on account of construction.....	4,500	45,000	.....
Total now outstanding.....	500	\$50,000	\$5,000

FUNDED DEBT.

DESIGNATION OF LIEN.	Due.	INTEREST.		Amount authorized.	*Amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	Jan. 2, 1937	p c. 5	Mar. & Sept.	\$50,000	\$50,000

Per mile of road owned, { Capital stock outstanding, \$12,500. Cash realized on same, \$1,250
4 miles. { Funded debt outstanding, 12,500. Cash realized on same,

Cost of Road.

Total cost up to June 30, 1898.

Road built by contract.....	\$100,000 00
Cost of road per mile owned.....	\$25,000 00

* Issued for construction.

UTICA SUBURBAN.

General Balance Sheet, June 30

ASSETS.

Cost of road.....

LIABILITIES.

Capital stock
Funded debt

Characteristics of Road.

TRACK.

Single track, main line, electric.....
Single track, branch, electric.....
Total single track.....
Sidings on main line and branch, electric.....
Grand total, tracks and sidings.....
Laid with steel rail.....
Weight of rails per yard, maximum, 65 lbs. Gauge of track.....

DETAILS OF ROADS OWNED.

NAME OF ROAD OR BRANCH.	From	
Oriskany	Whitesboro.....	Or
Cemetery Road	West Shore Depot....	Ce

Officers of the Company.

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WATERFORD AND COHOES.

LESSOR.

LESSEE—TROY CITY.

(Date of charter, February 8, 1883.)

For history of organization, etc., see Report of 1892.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, and now outstanding.....	250	\$25,000

Cost of Road.

Total cost up to
June 30, 1898.

Road built by contract.....	\$23,302 58
Sundries	1,296 25
Total cost of road.....	\$24,598 83

Income Account for Year Ending June 30, 1898.

Income from all sources, as follows, viz.:

Rent of railroad.....	\$1,750 00
Interest	18 64
Gross income from all sources.....	\$1,768 64

Deductions from income, as follows, viz.:

Expenses of annual meeting.....	11 63
Net income from all sources.....	\$1,757 01
Dividends declared, 7 per cent. on \$25,000 common stock.....	1,750 00
Surplus for year ending June 30, 1898.....	\$7 01
Surplus up to June 30, 1897.....	60 73
Total surplus June 30, 1898.....	\$67 74

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	\$24,598 83
Current assets, as follows, viz.:	
Cash on hand.....	480 54
	\$25,079 37

LIABILITIES.

Capital stock	\$25,000 00
Accounts payable	11 63
Profit and loss (surplus).....	67 74
	\$25,079 37

WATERFORD AND COHOES

Characteristics of Road.

Length of railway owned by the company:
Single track, main line, electric, from Waterford to Cohoes
Second track on main line, electric.....
Total length of tracks owned.....

Officers of the Company.

Name.	Title.
THOMAS BRESLIN.....	President.....
JOSEPH J. HAGEN.....	Secretary and Treasurer....

Directors of the Company.

Name.
THOMAS BRESLIN.....
C. C. ORMSBY.....
FRANK B. PECK.....
T. A. KNICKERBOCKER.....
JOHN KNICKERBOCKER.....
WILLIAM KEMP.....
WILLIAM SHAW.....
C. CLEMINSHAW.....
H. MURPHY, JR.....
O. G. CLARK.....
JOSEPH J. HAGEN.....
FRANCIS N. MANN, JR.....

Title of company, The Waterford and Cohoes Railroad Comp
General offices at 361 River street, Troy, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in E
For information concerning this report, address J. J. Hage

WATERVLIET TURNPIKE AND RA

LESSOR.

LESSEE—ALBANY.

(Date of charter, Chapter 141, Laws 1828, amended by Ch

For history of organization, etc., see Report of 1892.

Capital Stock and Funded Deb

CAPITAL STOCK.

	COMMON	
	Number of shares.	
Authorized by law or charter, issued for actual cash and now outstanding	2,400	

Number of stockholders.....

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized.	Amount outstand- ing.	Cash realized on amount outstand- ing.
			Rate	When payable.			
First mortgage on corporate franchise, road, turnpike and equipment.....	May 1, 1889	20	p c.	May & Nov.	\$350,000	\$350,000	\$229,150
Second mortgage on same as above.....	June 20, 1890	20	p c.	May & Nov	150,000	150,000	110,900
Total					\$500,000	\$500,000	\$449,950

Per mile of road and
turnpike owned, 9.42 { Capital stock outstanding, \$82,503.56. Cash realized on same, \$22,503.56
miles. { Funded debt outstanding, 59,387.42. Cash realized on same, 52,438.34

Cost of Road, Turnpike and Equipment.		Total cost of road and equip- ment up to June 30, 1898.
ROAD.		
Real estate		\$57,936 06
Turnpike road		103,540 74
Total cost of road.....		471,153 21
Total cost of road.....		\$622,639 61

EQUIPMENT.		
Total cost of equipment		85,501 24

WEST WATER STREET (Elmira).

OPERATED BY ELMIRA AND HORSEHEADS.

(Date of charter, August 26, 1894.)

For history of organization, etc. see Report of 1897.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	1,000	\$25,000

Characteristics of Road and Equipment.

Length of railway owned by the company:

Single track, main line, electric, from Main-street to Foster avenue..... 1 mile.

Officers of the Company.

Name.	Title.	Official Address.
GEO. W. YOUNG.....	President.....	New York city.
JOHN M. DIVEN.....	Secretary and Treasurer.....	Elmira, N. Y.
J. B. CAHOON.....	General Manager.....	Elmira, N. Y.

Directors of the Company.

Name.	Residence.
WALTER G. OAKMAN.....	New York city.
JOSEPH PERIAM.....	New York city.
JOSEPH LAROCQUE.....	New York city.
THOMAS E. STILLMAN.....	New York city.
HENRY E. DUNCAN, JR.....	New York city.
HENRY D. BENNER.....	New York city.
GEO. W. YOUNG.....	New York city.

Title of company, West Water Street Railroad Company.

General offices at Elmira, N. Y.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Tuesday in November.

For information concerning this report, address J. B. Cahoon, General Manager.

REPORTS
OF
SURFACE STEAM RAILROAD
NOT IN OPERATION.

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BATAVIA AND NORTHERN

No report. Last report was for 1897.

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<i>Name.</i>	<i>Residence.</i>
CHAUNCEY M. DEPEW.....	New York city.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
CHARLES C. CLARK.....	Ossining, N. Y.
H. WALTER WEBB.....	Scarborough, N. Y.
ALFRED WALTER	Philadelphia, Pa.
JOHN B. GARRETT.	Philadelphia, Pa.
ASHBELL GREEN.....	Tenafly, N. J.
EDWARD V. W. ROSSITER.....	Flushing, N. Y.
ROBT. H. SAYRE.	South Bethlehem, Pa.
WILSON S. BISSELL.....	Buffalo, N. Y.
HENRY S. DRINKER.....	Philadelphia, Pa.
DANIEL O'DAY.....	New York city.
IRA A. PLACE.....	New York city.

Title of company, Buffalo, Thousand Islands and Portland Railroad Company.
General offices at Grand Central Station, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, December 28.
For information concerning this report, address Edward V. W. Rossiter, Treasurer.

CANTON AND ST. LAWRENCE RIVER.

(Date of charter, December 20, 1884.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	10,000	\$1,000,000	.....
Issued for actual cash.....	231	\$23,100	\$2,000
Issued on account of construction.....	1,488	148,900	.....
Total now outstanding	1,720	\$172,000	\$2,000

Cost of road to June 30, 1898, engineering expenses.....	\$2,200 00
Construction account	171,050 00
	<u>\$173,250 00</u>

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road	<u>\$173,250 00</u>
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LIABILITIES.

Capital stock	\$172,000 00
Due individuals	1,250 00
	<u>\$173,250 00</u>

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
LOUIS E. CARMAN.....	Secretary.....	3557 Creston ave., N. Y. city.

Directors of the Company.

Name.	Residence.
SAMUEL B. REED.....	New York city.
CHAS. B. CARMAN.....	New York city.
DAVID B. SICKELS.....	New York city.
ROBERT S. BATES.....	New York city.
GEO. NIXON.....	New York city.
WM. B. CARMAN.....	New York city.
ELSTON MOFFATT.....	New York city.
LOUIS E. CARMAN.....	New York city.
WORTH CHAMBERLAIN.....	Canton, N. Y.
WILLIAM MONTROSS.....	New York city.

Title of company, Canton and St. Lawrence River Railroad and Bridge Company.
General offices at 2657 Creston avenue, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in January.
For information concerning this report, address L. E. Carman, Secretary.

CROTON VALLEY.

(Date of charter, December 22, 1885.)

For history of organization, etc., see Report of 1895.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	8,500	\$850,000	.....
Issued for actual cash	227	\$22,700	\$20,540
Issued for services as chief engineer.....	5	500	.....
Total now outstanding.....	232	\$23,200	\$20,540

Cost of road to June 30, 1898..... \$22,516 54

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$22,516 54
Cash on hand.....	32 60
Open accounts, unpaid portions of subscriptions.....	2,160 00
Profit and loss (deficiency).....	8,763 48
	<u>\$28,472 62</u>

LIABILITIES.

Capital stock	\$21,040 00
Loans and bills payable.....	7,432 62
	<u>\$28,472 62</u>

Officers of the Company.

Name.	Title.	Official Address.
CHARLES A. JACKSON.....	President.....	16 and 18 Exchange place, N. Y. city.
CLARENCE H. SCRYMSEER..	Vice-President...	New Brighton, Richmond county, N. Y.
LOUIS D. BECK.....	Sec. and Treas..	69 Liberty street, N. Y. city.

EDDYVILLE AND HICKORY BUSH.

1461

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$396 95
Other investments	4,000 00
Cash on hand.....	103 05
	<hr/>
	\$4,500 00
	<hr/>

LIABILITIES.

Capital stock	\$4,000 00
Loans and bills payable.....	500 00
	<hr/>
	\$4,500 00
	<hr/>

Road projected from Eddyville, N. Y., to Hickory Bush, N. Y..... 3½ miles.

Officers of the Company.

Name.	Title.	Official Address.
ERNEST R. ACKERMAN.....	Vice-President.....	1 Broadway, New York city.
H. F. BALDWIN.....	Secretary.....	15 Cortlandt st., New York city.
S. F. CHAPPELL.....	Treasurer.....	1 Broadway, New York city.

Directors of the Company.

Name.	Residence.
E. R. ACKERMAN.....	Plainfield, N. J.
M. S. ACKERMAN.....	Plainfield, N. J.
B. S. TOTTEN.....	Middlebush, N. J.
HENRY MCMURTRY.....	Kingston, N. Y.
S. F. CHAPPELL.....	Kingston, N. Y.
H. F. BALDWIN.....	Newark, N. J.
O. B. MOCKRIDGE.....	Newark, N. J.
F. H. DOREMUS.....	Whiteport, N. Y.
W. L. LYMAN.....	Newark, N. J.

Title of company, Eddyville and Hickory Bush Railroad Company.
General offices at 1 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in December.
For information concerning this report, address Samuel F. Chappell, Treasurer.

ELMIRA AND SENECA LAKE.

(Date of charter, May 9, 1895.)

For history of organization, etc., see Report of 1896.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	8,000	\$300,000
Subscribed for but not issued	500	50,000
Cost of road to June 30, 1898.....		<hr/> \$50,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road \$50,000 00

LIABILITIES.

Capital stock, common \$50,000 00

Road projected from Watkins, Schuyler county, to Horseheads, Chemung county 17 miles.

Expect road to be finished and in full operation June 1, 1899.

Officers of the Company.

Name.	Title.	Official Address.
JOHN E. MULFORD.....	President.....	Montour Falls, N. Y.
CHARLES S. FROST.....	Vice-President.....	Watkins, N. Y.
C. L. HATHAWAY.....	Sec. and Treas.....	Horseheads, N. Y.
CHAS. H. BALDWIN.....	Superintendent.....	Elmira, N. Y.

Directors of the Company.

Name.	Residence.
JOHN E. MULFORD.....	Montour Falls, N. Y.
CHAS. D. CLAWSON.....	Montour Falls, N. Y.
O. P. HURD	Watkins, N. Y.
CHAS. S. FROST.....	Watkins, N. Y.
C. L. HATHAWAY.....	Horseheads, N. Y.
R. M. BUNDY.....	Horseheads, N. Y.
CHAS. H. BALDWIN.....	Elmira, N. Y.
O. M. WIXON.....	Elmira, N. Y.

Title of company, Elmira and Seneca Lake Railway Company.

Principal office at Horseheads, N. Y.

Date of stockholders' annual meeting, first Monday in June.

For information concerning this report, address C. L. Hathaway, Secretary and

Directors of the Company.

Name.	Residence.
WILLIAM F. BROWN.....	Brooklyn, New York city.
LOUIS E. FREEMAN.....	Orange, N. J.
WILLIAM L. C. ALLAN.....	Brooklyn, New York city.
FRANCIS L. WHITE.....	Summit, N. J.
W. H. BALDWIN, JR.....	Brooklyn, New York city.
GEORGE A. HAMILTON.....	Brooklyn, New York city.
WILLIAM J. HANSON.....	Brooklyn, New York city.
MATTHEW J. KEANY.....	Brooklyn, New York city.
J. HOLLIS GIBSON.....	Brooklyn, New York city.

Title of company, The Flushing and South Shore Railroad Company.
Principal office at Jamaica, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in April.
For information concerning this report, address William L. C. Allan, Secretary.

FORT PLAIN AND RICHFIELD SPRINGS.

(Date of charter, August 8, 1892.)

This company was organized for the purpose of building, equipping and operating a standard gauge steam railroad to carry passengers and freight. Commenced construction about August 1, 1894; continued to about November 20, 1894, having graded, practically, the entire roadbed, including trestles, and a portion of the bridges. Since then nothing has been done to preserve the constructed work.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	6,000	\$600,000	.....
Issued for actual cash.....	328	\$32,800	\$32,800
Issued on account of construction.....	1,000	100,000	.....
Total now outstanding	1,328	\$132,800	\$32,800

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage.....	1924	p.c. 5	Jan. and July	\$150,000	\$150,000

Cost of road to June 30, 1898.....	\$282,800 00
Advanced for construction, etc.....	35,649 31
Total	\$318,449 31

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$318,449 21
LIABILITIES.	
Capital stock, common.....	\$132,800 00
Funded debt	150,000 00
Loans and bills payable.....	35,649 21
	\$318,449 21
Road projected from Fort Plain to Richfield Springs.....	20 miles.
Weight of rails.....	30 lbs.

Expect road to be finished and in full operation on or before January 1, 1899.

Officers of the Company.

Name.	Title.	Official Address.
CHARLES SIEDLER.....	President.....	156 Fifth ave., N. Y. city.
J. C. HOLDEN.....	Vice-President.....	32 Liberty st., N. Y. city.
HORACE MOODY.....	Secretary and Treasurer.....	27 William st., N. Y. city.

Directors of the Company.

Name.	Residence.
CHARLES SIEDLER.....	New York city.
J. C. HOLDEN.....	Madison, N. J.
ROBERT D. FARLEE.....	New York city.
JAMES G. JANEWAY.....	New York city.
W. IRVING KENT.....	New York city.
A. M. FARNAM.....	Richfield Springs, N. Y.
ANDREW R. SMITH.....	Springfield Center, N. Y.
WARREN HAWN.....	Starkville, N. Y.
HORACE MOODY.....	New York city.

Title of company, Fort Plain and Richfield Springs Railway Company.
General office at 27 William street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Wednesday in January.
For information concerning this report, address Horace Moody, Secretary.

FULTON CHAIN.

No report. Last report was for 1897.

GREAT NECK AND PORT WASHINGTON.

(Date of charter, April 15, 1896.)

Capital Stock.

	Number of shares.	Total par value.
Authorized by law or charter.....	500	\$50,000

Road projected from Great Neck to Port Washington..... 4 miles.
Operation by Long Island Railroad Company, lessee, commenced in June, 1898.

GREAT NECK AND PORT WASH

Officers of the Company.

<i>Name.</i>	<i>Title.</i>
W. H. BALDWIN, JR.....	President.....
GEORGE D. PRATT.....	Vice-President.....
ALFRED C. BEDFORD.....	Sec. and Treas.....

Directors of the Company

Name.	
W. H. BALDWIN, JR.	F
ALFRED C. BEDFORD.	E
MARTIN POST.	S
THOMAS MOTT.	P
THOMAS WEBB.	P
WILLIAM J. KELLY.	B
GEORGE D. PRATT.	B
WILLIAM L. C. ALLAN.	B
A. H. BAXTER.	P

Title of company, The Great Neck and Port Washington 1
Principal office at Jamaica, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Wednesday in
For information concerning this report, address Alfred C.

HUDSON HIGHLAND BRIDGE AND

(Date of charter, March 5, 1896.)

For history of organization, etc., see Report of 1897.

Capital Stock.

<p>Authorized by law or charter, issued to former bondholders of the H. S. B. & N E. Ry. Co., under reorganization agreement, and now outstanding</p>	
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Cost of road to June 30, 1898.....

General Balance Sheet, June 30,

ASSETS.

Cost of road.....

LIABILITIES.

Capital stock, common.....

Officers of the Company.

<i>Name.</i>	<i>Title.</i>
JOHN N. HAZARD.....	President..... P
WILLIAM G. LADD.....	Secretary..... 19

Directors of the Company.		
Name.		Residence.
ROWLAND HAZARD.....		Peace Dale, L. I.
JOHN M. HAZARD.....		Peace Dale, L. I.
ERNEST N. HAZARD.....		New York city.
F. R. HAZARD.....		Syracuse, N. Y.
A. P. BOWER.....		New York city.
W. G. LADD.....		Brooklyn, N. Y.
HENRY MARTIN.....		Brooklyn, N. Y.
R. G. HAZARD.....		Peace Dale, L. I.
G. F. LAWRIE.....		New York city.
HUGH ALEXANDER.....		New York city.
G. W. SANDFORD.....		New York city.
A. W. LEWIS.....		New York city.
Title of company, The Hudson Highland Bridge and Railway Company.		
General offices at 130 State street, Brooklyn, N. Y.		
Date of stockholders' annual meeting, first Monday in June.		
For information concerning this report, address William G. Ladd, Secretary.		

HUDSON RIVER AND WASHINGTON COUNTY MIDLAND.

(Date of charter, September 6, 1895.)

For history of organization, etc., see Report of 1897.

Capital Stock and Funded Debt.			
CAPITAL STOCK.			
	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,750	\$175,000	.....
Issued for actual cash.....	159½	\$15,925	\$15,925
Issued on account of construction.....	1,500	150,000	.....
Issued for organization and legal expenses.....	90	9,000	.....
Total now outstanding.....	1,749½	\$174,925	\$15,925
FUNDED DEBT.			
DESIGNATION OF LIEN.	When Due	Rate.	INTEREST.
			When payable.
\$175,000 00 bonds.....	1917	p.c. 5	January and July.
Cost of road to June 30, 1898.....			\$180,525 00
Road projected from Greenwich, N. Y., to Schuylerville, N. Y., about....			7½ miles.
Expect road to be finished and in full operation January 1, 1899.			

Officers of the Company.		
Name.	Title.	Official Address.
WATSON W. SPRAGUE.....	Vice-President.....	Greenwich, N. Y.
WILLIAM M. KENNEDY.....	Secretary.....	Greenwich, N. Y.
CHARLES E. BRISBIN.....	Treasurer.....	Schuylerville, N. Y.

HUDSON RIVER AND WASHINGTON COUNTY MIDLAND. 1467

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JOSEPH A. POWERS.....	Lansingburgh, N. Y.
WATSON W. SPRAGUE.....	Greenewich, N. Y.
WILLIAM M. KENNEDY.....	Greenewich, N. Y.
CHARLES E. BRISBIN.....	Schuylerville, N. Y.
A. W. LAROSE.....	Albany, N. Y.
ALBERT FREESE.....	Brooklyn, N. Y.
THOMAS O'CONNOR.....	Waterford, N. Y.
WALLACE GREENALCH.....	Schuylerville, N. Y.

Title of company, Hudson River and Washington County Midland Railroad Company.
Principal office at Greenwich, Washington county, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in March.
For information concerning this report, address W. M. Kennedy, Greenwich, N. Y.

KINGSTON AND RONDOUT VALLEY.

(Date of charter, November 11, 1897.)

Capital Stock.

	COMMON.		Cash realize on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	5,000	\$500,000	.....
Subscribed for.....	576	\$57,600	\$57,700
Paid for.....	270	27,000	.....

General Balance Sheet, June 30, 1898.

ASSETS.	
Cash on hand.....	\$27,000 00
LIABILITIES.	
Capital stock, common.....	\$27,000 00
Road projected from Ellenville to Kingston.....	27 miles.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JESSE BOYNTON.....	President.....	Bristol, R. I.
GEORGE N. MCKIBBIN....	Vice-President.....	30 Broad st., New York city.
S. HARRISON WAGNER...	Secretary.....	15 Wall st., New York city.
WILLIAM D. MATTOCKS...	Treasurer.....	Boston, Mass.
FREDERICK H. REED....	Superintendent.....	30 Broad st., New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
THOMAS M. WALLER.....	New London, Conn.
FREDERICK H. REED.....	New York city.
GEORGE N. MCKIBBIN.....	New York city.
SCHUYLER C. CARLTON.....	New York city.
S. HARRISON WAGNER.....	New Haven, Conn.
JESSE BOYNTON.....	Bristol, R. I.
MARTIN B. WALLER.....	Port Jervis, N. Y.
CHARLES M. LUDDEN.....	Boston, Mass.
WILLIAM D. MATTOCKS.....	Boston, Mass.

Title of company, Kingston and Rondout Valley Railway Company.
Principal office at Kingston, N. Y.
For information concerning this report, address S. Harrison Wagner, 15 Wall street,
New York city.

LACKAWANNA, CATSKILL MOUNTAIN AND BOSTON.

(Date of charter, December 28, 1891.)

For history of organization, etc., see Report of 1895.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	\$20,000	\$2,000,000	.....
Issued for actual cash and now outstanding...	1,800	180,000	\$180,000
Cost of road to June 30, 1898.....			\$46,783 00

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$46,783 00
Cash on hand.....	83,217 00
	<u>\$130,000 00</u>
LIABILITIES.	
Capital stock	<u>\$180,000 00</u>
Road projected from Deposit to Schenectady.....	<u>180 miles.</u>

Officers of the Company.

Name.	Title.	Official Address.
BENJAMIN S. HARMON.....	President.....	45 William st., N. Y. city.
JOHN KELLY.....	Secretary.....	45 William st., N. Y. city.
JOHN DAVIS.....	Treasurer.....	45 William st., N. Y. city.

Directors of the Company.

Name.	Residence.
BENJAMIN S. HARMON.....	New York city.
JOHN KELLY.....	New York city.
JOHN DAVIS.....	New York city.
GEORGE F. ALDRICH.....	New York city.
CLIFFORD W. HARTRIDGE.....	New York city.
EDMUND BLISS.....	New York city.
GEORGE F. SHAVER.....	Yonkers, N. Y.
ARTHUR F. RICE.....	Passaic, N. J.
PAUL GROUT.....	Brooklyn, N. Y.

Title of company, Lackawanna, Catskill Mountain and Boston Railroad Company.
General offices at 45 William street, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, third Tuesday in January.
For information concerning this report, address Benjamin S. Harmon, President.

LEHIGH AND PAVILION.

(Date of charter, February 9, 188

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LIMA AND HONEOYE FALLS.

In March, 1898, The Lima Railway Company made contract for sale of the road to the promoters of the Lima-Honeoye Electric Light and Railroad Company, and the latter company has been in possession of the property since that date. Road was not operated during fiscal year.

LITTLE FALLS, VAN HORNESVILLE AND OTSEGO LAKE.
(Narrow Gauge.)

(Date of charter, June 13, 1889.)

For history of organization, etc., see Report of 1895.
Time in which to expend 10 per cent. extended two years by Legislature of 1896.

Capital Stock.

	COMMON.		Cash realized on amount out-standing.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,600	\$160,000	.....
Issued or actual cash and 10 per cent. paid in..	200	23,000	\$2,200

Officers of the Company.

Name.	Title.	Official Address.
D. S. TILYOU.....	President.....	Van Hornesville, N. Y.

Directors of the Company.

Name.	Residence.
J. A. FIKES.....	Van Hornesville, N. Y.
J. S. YOUNG.....	Van Hornesville, N. Y.
COLA ROOF.....	Starkville, N. Y.
G. W. PINCKNEY.....	Van Hornesville, N. Y.
A. TILYOU.....	Van Hornesville, N. Y.
L. SPRINGER.....	Van Hornesville, N. Y.
D. S. TILYOU.....	Van Hornesville, N. Y.
D. F. ECKER.....	Deck, N. Y.
E. V. DECKER.....	Little Falls, N. Y.
VICTOR ADAMS.....	Little Falls, N. Y.
W. R. THOMPSON.....	Van Hornesville, N. Y.
B. W. VAN AUCKEN.....	Van Hornesville, N. Y.
SORSHAM SMITH.....	Van Hornesville, N. Y.

Title of company, Little Falls, Van Hornesville and Otsego Lake (narrow gauge) Railroad Company.
General offices at Van Hornesville, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in June.
For information concerning this report, address D. S. Tilyou, President.

LONG LAKE.

LONG LAKE.

(Date of charter, July 8, 18

Capital Stock.

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NEWTOWN CREEK TERMIN

NEWTOWN CREEK TERMS

(Date of charter, May 9, 1894.

This company was incorporated May 9, 1896. It proposes manufacturers from factories near Newtown Creek to the town Creek. Surveys, maps and designs for construction) the \$3,000 paid in cash has been used up in these organizs has not yet begun. No stock has been issued except the \$ are no debts. No construction contracts have yet been ma

Capital Stock.

NEW YORK, BOSTON, ALBANY AND SCHENECTADY.

(Date of charter, June 29, 1880.)

Time for completion of the road extended to the 31st of December, 1905. Laws of 1895, chapter 427.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	92,600	\$9,200,000	.....
Issued on account of construction and now outstanding	7,171	717,100	\$82,300

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.	Cash realized on amount outstanding.
		Rate.	When payable.		
First mortgage bonds.....	1910	p.c. 6	April & Oct.	\$264,000 00	\$68,400 00

Land damages	\$6,000 00
Cost of construction to June 30, 1898.....	1,130,660 37
Total cost of road and equipment to June 30, 1898.....	\$1,136,660 37

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$1,136,660 37
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LIABILITIES.

Capital stock	\$717,100 00
Funded debt	264,000 00
Interest on funded debt due and accrued.....	122,250 00
Due companies and individuals (on open accounts).....	33,310 37
	\$1,136,660 37

Officers of the Company.

Name.	Title.	Official Address.
JOHN W. VAN VALKENBURGH....	President.....	71 State street, Albany, N. Y.
WM. B. CARMAN.....	Vice-President....	401 Broadway, New York city.
L. E. CARMAN.....	Sec. and Treas....	100 Broadway, New York city.

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Cost of Road.

Notes issued for salaries of officers, engineers' services, etc.....	\$23,600 00
Paid for right of way under contract by which said right was forfeited for not proceeding with the work during time limited by contract.....	60,000 00
Paid cash for preliminary survey and incidental expenses.....	2,000 00
Bonds issued for trustees' services, printing, services.....	18,500 00
Total cost of road.....	\$104,100 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$104,100 00
Profit and loss (deficiency).....	27,195 00
	\$131,295 00

LIABILITIES.

Capital stock	\$62,000 00
Funded debt	18,500 00
Interest on funded debt due and accrued.....	27,195 00
Notes for salaries of officers, etc.....	23,600 00
	\$131,295 00

Road projected from East New York, Brooklyn, to Far Rockaway.....about 15 miles.

Officers of the Company.

Name.	Title.	Official Address.
WILLIAM STRAUSS.....	President.....	30 Broad st., New York city.
CHARLES F. ESTWICK.....	Secretary.....	30 Broad st., New York city.

Directors of the Company.

Name.	Residence.
WILLIAM STRAUSS.....	New York city.
MORITZ MEYER.....	San Francisco, Cal.
CHARLES F. MCLEAN.....	New York city.
SAMUEL LAWRENCE.....	New York city.
GEORGE W. SMITH.....	New York city.
MOSES RAPPAPORT.....	New York city.
CHARLES F. ESTWICK.....	Jersey City, N. J.

Title of company, The New York, Brooklyn and Sea Shore Railroad Company.
General offices at No. 30 Broad street, New York city.
Date of stockholders' annual meeting, first Wednesday after first Monday in January.
For information concerning this report, address Charles F. Estwick, Secretary.

NEW YORK CANADIAN PACIFIC.

(Date of charter, July 15, 1890.)

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	101,500	\$10,150,000
Issued for actual cash	1,646	\$164,600
Issued on account of construction.....	13,636	1,363,600
Total now outstanding.....	14,682	\$1,468,200

NEW YORK CANADIAN PACIFIC.

1477

Cost of Road.	Total cost up to June 30, 1898.
Grading and masonry.....	\$43,628 90
Land and land damages.....	50,877 94
Engineering	42,172 06
Salaries and expenses	1,472,146 04
Total.....	\$1,608,823 54

General Balance Sheet, June 30, 1898.

ASSETS.	
Cost of road.....	\$1,608,823 54
Sundries	8,517 48
	\$1,611,841 02
LIABILITIES.	
Capital stock	\$1,468,200 00
Open accounts	143,641 02
	\$1,611,841 02
Road projected from Ogdensburg, N. Y., to New Jersey State line (Suffern)	832 miles.

Officers of the Company.

Name.	Title.	Official Address.
CHARLES H. RAMSEY.....	President.....	71 State street, Albany, N. Y.
WILLIAM L. M. PHELPS...	Secretary and Treasurer...	Albany, N. Y.

Directors of the Company.

Name.	Residence.
MINARD HARDER.....	Cobleskill, N. Y.
CHARLES H. RAMSEY.....	Howes Cave, N. Y.
HENRY RUSSELL.....	Albany, N. Y.
JOHN W. VAN VALKENBURGH.....	Albany, N. Y.
JOHN W. MCNAMARA.....	Albany, N. Y.
WILLIAM D. CARMAN.....	New York city.
JAMES HENDRICKS.....	Albany, N. Y.
CONRAD CROUSE.....	Clarksville, N. Y.
JOHN W. WHITBECK.....	Indian Fields, N. Y.
H. B. WHITCOMB.....	Cairo, N. Y.
JACOB LE FEVRE.....	New Paltz, N. Y.
GEORGE H. WOOSTER.....	New York city.

Title of company, The New York Canadian Pacific Railway Company.
General offices at Albany, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Tuesday in November.
For information concerning this report, address C. H. Ramsey, Howes Cave, N. Y.

NEW YORK AND EAST RIVER.

(Date of charter, December 18, 1831.)

For history of organization, etc., see Report of 1895.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Issued for actual cash.....	50	\$5,000
To be issued on account of construction.....	1,000	100,000
To be issued for right of way.....	150	15,000
Issued for legal services, organization expenses, etc.....	250	25,000
Total.....	1,450	\$145,000

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road \$145,000 00

LIABILITIES.

Capital stock \$145,000 00

Road projected from New York city to Port Chester, N. Y..... 30 miles.

Officers of the Company.

Name.	Title.	Official Address.
JOSEPH POOL.....	President.....	62 Cedar st., New York city.
HARWOOD R. POOL.....	Secretary and Treasurer.....	62 Cedar st., New York city.

Directors of the Company.

Name.	Residence.
JOSEPH POOL.....	New York city.
GEORGE W. NASH.....	New York city.
WILLIAM DANNENBURGH.....	New York city.
FRANK J. POOL.....	Cleveland, Ohio.
JOHN L. KEMPER.....	New York city.
HARWOOD R. POOL.....	New York city.
CHARLES I. KANE.....	New York city.

Title of company, New York and East River Railroad Company.
General offices at 62 Cedar street, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, second Tuesday in September.
For information concerning this report, address Harwood R. Pool, Secretary and Treasurer.

NEW YORK AND LONG ISLAND SUBURBAN.

Nothing has been done since organization of the company, save preliminary survey of the route, and endeavor to obtain right of way. The company has not issued any stock, and is without debt of any character.

Road projected from Williamsbridge, N. Y., to Richmond Hill, Queens Co., N. Y..... 14 miles.

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ASSETS.

Cost of road.....	\$153 00
Open accounts	12,547 00
	<u>\$12,700 00</u>

LIABILITIES.

Capital stock	<u>\$12,700 00</u>
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Road projected from a point on the Erie and Black Rock Railroad to Tonawanda, Erie county, N. Y., about..... 3 miles.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
E. B. THOMAS.....	President.....	P. O. Box 839, New York city.
G. M. CUMMING	Vice-President.....	P. O. Box 839, New York city.
A. R. MACDONOUGH.....	Secretary.....	P. O. Box 839, New York city.
EDWARD WHITE.....	Treasurer.....	P. O. Box 839, New York city.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
E. B. THOMAS.....	New York city.
GEO. W. QUINTARD.....	New York city.
HENRY W. SPRAGUE.....	Buffalo, N. Y.
A. R. MACDONOUGH.....	New York city.
C. R. FITCH.....	New York city.
A. DONALDSON.....	New York city.
G. M. CUMMING.....	New York city.

Title of company, Niagara River and Erie Railroad Company.

General offices at 21 Cortlandt street, New York city.

Date of close of fiscal year, June 30.

Date of stockholders' annual meeting, second Saturday in October.

For information concerning this report, address A. R. Macdonough, Secretary, P. O. Box 839, New York city.

OATKA VALLEY.

(Date of charter, March 20, 1893.)

Capital Stock.

	COMMON	
	Number of shares.	Total par value.
Authorized by law or charter.....	5,000	\$500,000

Cost of road June 20, 1898.....	<u>\$345 00</u>
---------------------------------	-----------------

Road authorized from Leroy, Genesee county, N. Y., to Gainesville, Wyoming county, N. Y..... 25 miles.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JOHN J. CARTER.....	President.....	Titusville, Pa.
WILLIAM BRISTOL.....	Vice-President.....	Warsaw, N. Y.
L. A. HAYWARD.....	Secretary.....	Warsaw, N. Y.
GEORGE A. ECKBERT.....	Treasurer.....	Bradford, Pa.
N. S. BEARDSLEE.....	Superintendent.....	Warsaw, N. Y.

Directors of the Compan

Name.

WILLIAM BRISTOL.....
ISAAC G. HAMMOND.....
ETHEL C. SHERMAN.....
N. S. BEARDSLEE.....
JOHN J. CARTER.....
R. G. TAYLOR.....
H. E. PICKETT.....
GEORGE A. ECKBERT.....
F. E. BODEN.....
J. E. RANSOM.....
L. A. HAYWARD.....
C. L. WHITNEY.....
R. A. HURD.....

Title of company, Oatka Valley Railroad Company.

General offices at Warsaw, N. Y.

Date of close of fiscal year, June 30.

For information concerning this report address Wm R-

RACQUETTE RIVER.

(Date of charter, April 25, 1896.)

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SOUTH CAIRO AND EAST

(Date of charter, January, 1881. Date of amendme

Capital Stock.

Authorized by law, amended charter
 Subscribed
 Paid in.....

Cost of road to June 30, 1898.....

General Balance Sheet, June 3**ASSETS.**

Cost of road
 Cash on hand.....

LIABILITIES.

Capital stock paid in.....
 Rent received for house to June 30, 1898.....

Road projected from Cairo to East Durham.....

SOUTHFIELD BRANCH.

(Date of charter, September 18, 1868.)

This road is one mile long, running from Southfield, N. Y., to Southfield furnace, owned by the Sterling Iron and Railway Company. The road is dependent entirely upon the Southfield furnace, which has been out of blast a number of years, and is now almost entirely torn down. Nothing has been done for a number of years on the road, nor has it any equipment.

Title of company, Southfield Branch Railroad Company.

General offices at Sterlington, N. Y.

Date of close of fiscal year, December 31.

Date of stockholders' annual meeting, first Tuesday in April.

For information concerning this report, address B. Moffat, Jr., Treasurer, Sterling, N. Y.

SYRACUSE AND BALDWINSVILLE.

(Date of charter, January 27, 1891.)

For history of organization, etc., see Report of 1893. Trains stopped running July, 1893. Road virtually abandoned.

Capital Stock and Funded Debt.**FUNDED DEBT.**

	COMMON.		PREFERRED	
	Number of shares.	Total par value.	Number of shares.	Total par value.
Authorized by law or charter	—	\$50,000	1,000	\$100,000
Issued for reorganization and now outstanding.....	80.2	8,620	856.4	85,640

Grand total of common and preferred stock not outstanding..... \$14,200 00
Number of stockholders..... 21

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	Term, years.	INTEREST.		Amount authorized under re-organization.	Amount outstanding under re-organization.
			Rate.	When payable.		
First mortgage.....	July 1, 1891	40	4	Jan. and July	\$115,000	\$115,000
Bond, scrip, etc.....	July 1, 1891	..	4	Jan. and July	.....	4,000
Total.....	.....	.....	.....	.....	\$115,000	\$115,000

Cost of Road.

Purchase of constructed road and reorganization..... \$190,901 75

SYRACUSE AND BALDWIN

Income Account for Year Ending

Interest on funded debt paid by Delaware, Lackawan
Railroad Company

General Balance Sheet, June

ASSETS.

Cost of road.....

Other permanent investments, as follows, viz.:

First mortgage bonds on hand.....

Current assets, as follows, viz.:

Due from D., L. & W. on open account.....

Profit and loss (deficiency).....

LIABILITIES.

Capital stock

Funded debt

Interest on funded debt due and accrued.....

Description of Road.

TRACK.

Main line from Baldwinsville to Amboy, single track.....

Less taken up.....

Total single track.....

Sidings and turnouts on main line.....

Less taken up.....

Total sidings and turnouts.....

Grand total of tracks, sidings and turnouts.....

Officers of the Company

<i>Name.</i>	<i>Title.</i>
R. G. ROLSTON.....	President.....
FREDERICK H. GIBBENS.....	Secretary and Treas.....
A. H. SCHWARZ.....	Superintendent.....

Directors of the Company

<i>Name.</i>
JACOB AMOS.....
R. G. ROLSTON.....
FREDERICK H. GIBBENS.....
SAMUEL SLOAN, JR.....
W. H. LEUPP.....
E. S. MARSTON.....
F. F. BENTLEY.....
F. M. PATCHEN.....
R. A. DORMAN.....

Title of company, Syracuse and Baldwinsville Railway
General offices at 26 Exchange place, New York city.
Date of close of fiscal year, December 31.
Date of stockholders' annual meeting, last Friday in J
For information concerning this report, address Freder
Treasurer.

(Date of charter, June 12, 1896.)

Organized under the Railroad Law of the State of New York, enacted June 7, 1896, and acts amendatory thereof. Road only partially constructed and not in operation.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	10,000	\$1,000,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount authorized.
		Rate.	When payable.	
First mortgage.....	April 1, 1946	P.C. 4	Apr. and Oct.	\$1,000,000

Cost of road June 30, 1896..... \$2,000,000 00

Road projected from Blandell, Erie county, N. Y., to Depew, Erie county, N. Y.about 11 miles.

Weight of rail, 80 lbs.

Expect to have road finished and in operation September 1, 1898.

General Balance Sheet, June 30, 1896.

ASSETS.

Cost of road..... \$2,000,000 00

LIABILITIES.

Capital stock, common..... \$1,000,000 00
 Funded debt 1,000,000 00
 \$2,000,000 00

Officers of the Company.

Name.	Title.	Official Address.
SAMUEL R. CALLAWAY.....	President.....	Grand Central Depot, N. Y. city.
WILLIAM H. NEWMAN.....	Vice-President.....	Cleveland, Ohio.
EDWARD V. W. ROSSITER.....	Sec. and Treas.....	Grand Central Depot, N. Y. city.

Directors of the Company

Name.

CORNELIUS VANDERBILT.....
WILLIAM K. VANDERBILT... ..
FREDERICK W. VANDERBILT.....
CHAUNCEY M. DEPEW.....
H. WALTER WEBB.... ..
H. MCK. TWOMBLY.....
HENRY L. SPRAGUE.....
SAMUEL R. CALLAWAY.....
W. H. NEWMAN.....

Title of company, The Terminal Railway of Buffalo.
Principal office at Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Tuesday in May
For information concerning this report, address E. V. W.
Central Station, New York.

UPPER HUDSON.

(Date of charter, April 10, 1894.)

No road has yet been constructed.

Capital Stock.

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.....
.....
.....
.....
.....
.....
.....

<i>Name.</i>	<i>Residence.</i>
WARNER MILLER.....	Herkimer, N. Y.
WARREN CURTIS.....	Palmer, N. Y.
A. PAGENSTECHER.....	New York city.
JOHN B. GLEASON.....	New York city.
KENNEDY B. FULLERTON.....	Brooklyn, N. Y.
A. PAGENSTECHER, JR.....	New York city.
LOUIS WINDMULLER.....	Woodside, L. I.
H. G. BURLEIGH.....	Whitehall, N. Y.
THEODORE ELIXMANN.....	Palmer, N. Y.

Title of company, Upper Hudson Railroad Company.

General offices at Corinth, N. Y.

Date of stockholders' annual meeting, third Tuesday of October.

Date of close of fiscal year, June 30.

For information concerning this report, address A. Pagenstecher, Jr., Secretary and Treasurer.

WADDINGTON, CANTON AND SOUTHERN.

(Date of charter, August 7, 1894.)

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	50,000	\$500,000

Cost of road to June 30, 1893..... \$29,322 50

Road projected from Waddington, N. Y., to High Falls, N. Y., about.... 17.72 miles.

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
JAMES SPEERS.....	President.....	Canton, N. Y.
JAMES C. KEELER.....	Vice-President.....	Canton, N. Y.
MONROE B. WASHBURN.....	Secretary.....	61 Broadway, N. Y. city.
HENRY H. SEAVER.....	Treasurer.....	Canton, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
JAMES SPEERS.....	Canton, N. Y.
J. C. KEELER.....	Canton, N. Y.
H. E. SEAVER.....	Canton, N. Y.
F. D. SMITH.....	Brooklyn, N. Y.
M. B. WASHBURN.....	Brooklyn, N. Y.
G. C. MCGREGOR.....	New York city.
M. R. BODKIN.....	New York city.
F. S. HANFIELD.....	New York city.
J. G. TATE.....	New York city.

Title of company, Waddington, Canton and Southern Railroad Company.

General offices at Canton, N. Y.

For information concerning this report, address Monroe B. Washburn, No. 61 Broadway, New York city.

WASHINGTON COUNTY.

(Date of charter, July 9, 1887.)

Surveys have been made and maps filed. Construction not commenced. More than one-third of the right of way has been obtained.

Capital Stock.

	COMMON.		Cash realized on amount out-standing.
	Number of shares.	Total par value.	
Authorized by law or charter	14,500	\$1,450,000	.....
Subscribed, 10 per cent. paid in.....	421	42,100	\$4,210

Cost of road to June 30, 1898..... \$10,230 24

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road \$10,230 24

LIABILITIES.

Capital stock, common, 10 per cent. paid in..... \$4,210 00
 Due companies and individuals (on open accounts)..... 6,020 24
\$10,230 24

Road projected from Greenwich, N. Y., to State Line, near Granville.... 36 miles

Officers of the Company.

Name.	Title.	Official Address.
WM. G. LADD.....	Secretary.....	130 State Street, Brooklyn, N. Y.

Directors of the Company.

Name.	Residence.
EDWARD W. SERRELL.....	New York city.
GEO. O. BEACH.....	Mount Vernon, N. Y.
WM. G. LADD.....	Brooklyn, N. Y.
JOHN STYLES.....	New York city
ZIMRI WEST.....	Orange, N. J.
W. H. KNAUSS.....	Newark, N. J.
J. G. CHASE.....	Cambridge, Mass.
GEO. F. EDWARDS.....	New York city.
WM. L. MOWRY.....	Greenwich, N. Y.
HENRY L. MOWRY.....	Greenwich, N. Y.
E. L. COY.....	West Hebron, N. Y.
ROBERT A. SERRELL.....	New York city.

Title of company, The Washington County Railroad Company.

General offices at 130 State street, Brooklyn, N. Y.

Date of close of fiscal year, June 30.

For information concerning this report, address Wm. G. Ladd, Secretary.

REPORTS

OF

ELEVATED AND UNDERGROUND
RAILROAD COMPANIES

NOT IN OPERATION.

ATLANTIC AVENUE ELEV.

(Date of charter, April 11, 1890

For history of organization, etc., see Report of 1890.

Capital Stock.

	COMM
	Number of shares.
Authorized by law or charter	10,000
Subscribed for actual cash and now outstanding	5,000

Cost of Road.

Total cost of road.....

General Balance Sheet, June 30,

ASSETS.

Cost of road.....
Cash on hand.....

LIABILITIES.

Capital stock . . .

Officers of the Company.

Name.	Title.
W. H. BALDWIN, JR...	President..... 32 Na
CHARLES M. PRATT...	Vice-President..... 26 Br
A. C. BEDFORD.....	Secreary and Treasurer... 32 Na

Directors of the Company

Name.
W. H. BALDWIN, JR.....
CHARLES M. PRATT.....
F. L. BABBOTT.....
F. L. WHITE.....
A. C. BEDFORD.....
GEO. D. PRATT.....
W. J. KELLY.....
W. F. BROWN.....
W. L. C. ALLEN.....
L. E. FREEMAN.....
J. E. HASBROUCK.....
A. B. BIERCK.....
F. E. HIAFF.....

Title of company, Atlantic Avenue Elevated Railway Con
General offices at 32 Nassau street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, third Tuesday in
For information concerning this report, address A. B.
R. R., Long Island City, N. Y.

NEW YORK AND BROOKLYN (TUNNEL).

(Date of charter, June 4, 1896.)

Obtained consent of Board of Aldermen and Mayor of New York city for construction and operation of road, August 6, 1896. Certificate under section 59 of Railroad Law granted by Board of Railroad Commissioners, December 23, 1896.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total per value.	
Authorized by law or charter	200	\$20,000	.....
Subscribed, 10 per cent. paid in.....	200	20,000	\$2,000

Cost of road to June 30, 1898, preliminary work.....	\$2,000 00
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$2,000 00
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LIABILITIES.

Capital stock, common.....	\$2,000 00
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Road projected from Park Row, New York city, to Furman street, Brooklyn	2 miles
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Expect road to be finished and in full operation within two years.

Officers of the Company.

Name.	Title.	Official Address.
BENJ. S. HENNING.....	President.....	40 Wall st., New York city.
F. B. ESLER.....	Vice-President	40 Wall st., New York city.
OTTO ANDREA, JR.....	Secretary and Treasurer...	40 Wall st., New York city.

Directors of the Company.

Name.	Residence.
BENJAMIN S. HENNING...	New York city.
EMERSON McMILLEN.....	New York city.
H. W. SLOCUM.....	New York city.
ALONZO B. CORNELL.....	New York city.
OTTO ANDREA, JR.....	Orange County, N. Y.
SILAS B. DUTCHER.....	Brooklyn, N. Y.
H. B. WILSON.....	New York city.
FREDERICK B. ESLER.....	New York city.

Title of company, New York and Brooklyn Railroad Company.
General offices at 40 Wall street, New York city.
For information concerning this report, address Otto Andrea, Jr., Secretary.

RAPID TRANSIT UNDERGR

RAPID TRANSIT UNDERG

(Date of charter, April 9, 18

Organized for the purpose of building an underground
York upon the line of the Central Tunnel Railway compa
Railroad company and the New York and New Jersey T
solidated under the name of the Underground Railroad
The property, rights and franchises of the last named co
under the agreement to deliver, to become the property
ground Railroad company pending the action of the R
construction work has been done.

Capital Stock.

	COM
	Number of shares.
Authorized by law or charter	1,000
Issued for actual cash.....	100
Interest as per agreement.....	900
Total.....	1,000

Cost of road to June 30, 1898.....

General Balance Sheet, June 30

ASSETS.

Cost of road.....

LIABILITIES.

Capital stock

Miles of road projected from Grand Central depot to City E
York city
And from Grand Central depot to One Hundred and Fif
north
Branches, south
Total

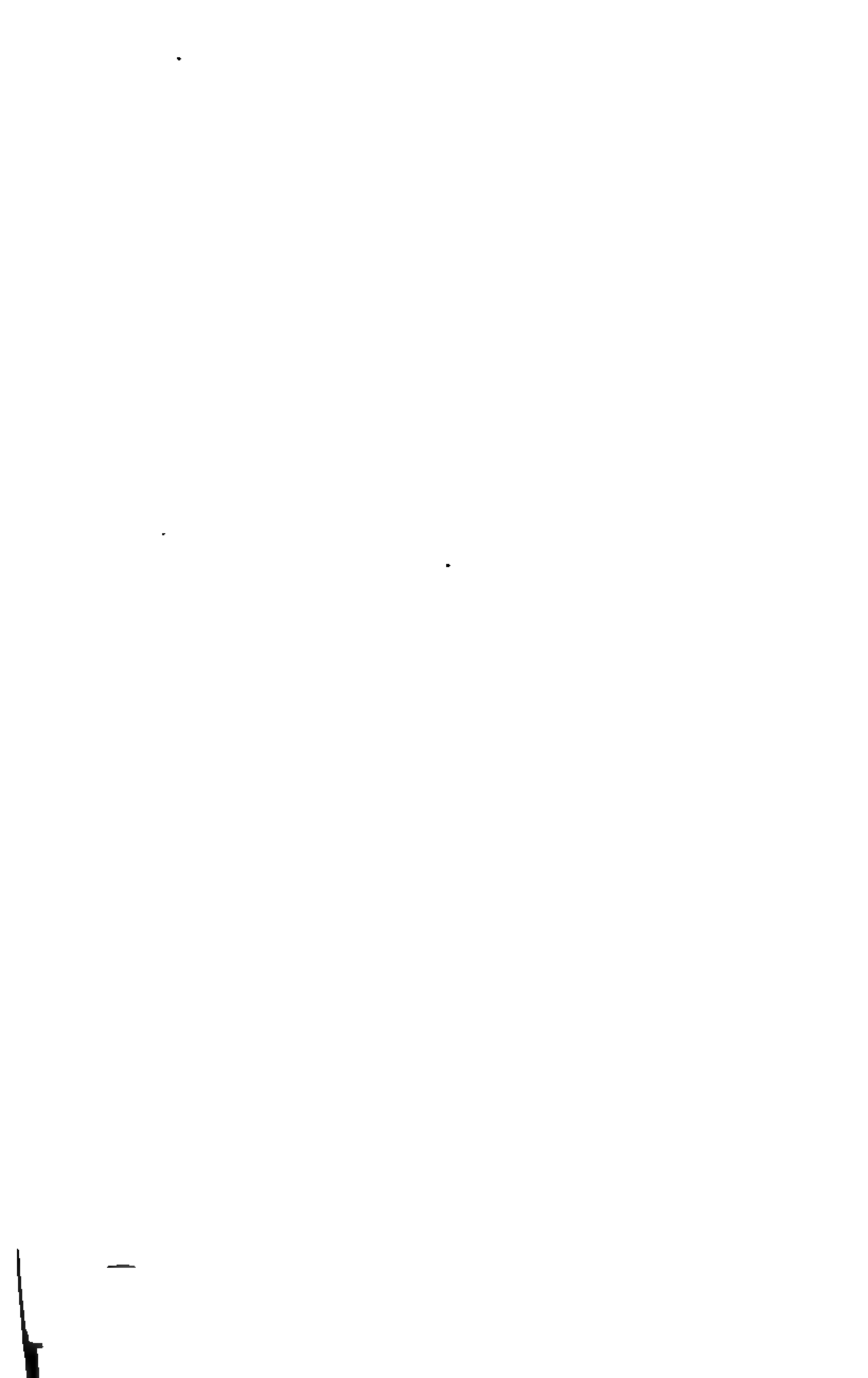
Officers of the Company

Name.	Title.
NELSON S. EASTON....	Vice-President.....
C. H. REEVE.....	Secretary and Treasurer.....
JOHN BOGART.....	Superintendent and Engineer..

Directors of the Compan

Name.
NELSON S. EASTON.....
C. H. REEVE.....
JOHN BOGART.....
C. V. SIDELL.....
JOHN F. O'ROURKE.....
JOHN ACKEN.....
R. H. SHERWOOD.....
THOMAS ALLEN.....
D. L. HOUGH.....

Title of Company, Rapid Transit Underground Railroad
Principal office at 40 Wall street, New York city.
Date of close of fiscal year June 30.
Date of stockholders' annual meeting third Monday in
For information concerning this report address C. H. R



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ALBANY, HELDERBERG AND SCHO

(Date of charter, November 15

Organized August 15, 1895. Nearly all the rights of
has been commenced by surveys of entire proposed re
work.

Capital Stock.

BALLSTON TERMINAL.
(Date of charter, March 14, 1896.)

For history of organization, etc., see report of 1897.
Seven miles now in operation by contractor.

Capital Stock and Funded Debt.
CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Issued for franchise.....	750	\$75,000	.....
Issued for actual cash.....	100	\$10,000	\$10,000
Issued on account of construction.....	2,150	\$15,000	.....

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount authorized.
		Rate.	When payable.	
First mortgage	June 1, 1926	p. c. 5	June and Dec.	\$300,000

BROOKLYN, NEWTOWN AND BOWERY BAY

BROOKLYN, NEWTOWN AND BOWERY BAY

(Date of charter, October 19, 1895.)

For history of organization, etc., see Report of 1895.

Capital Stock.

	Col.
	Number of shares.
Authorized by law for charter.....	1,000
Issued for actual cash and now outstanding...	110

Cost of road to June 30, 1898.....

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....

LIABILITIES.

Capital stock, common.....

Road projected from Bowery Bay to Brooklyn.....

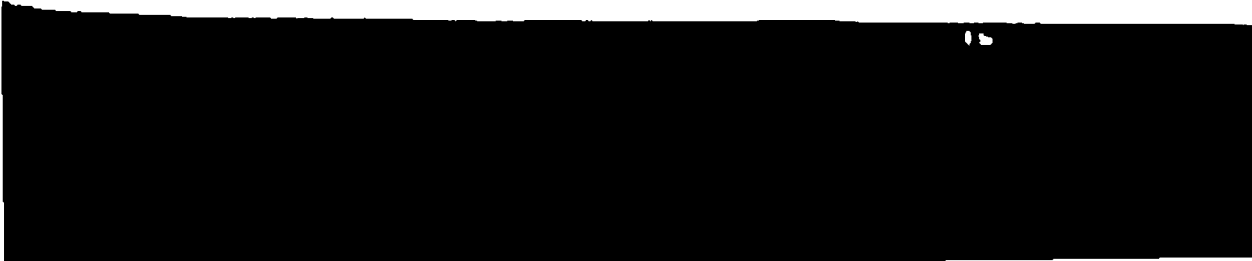
Officers of the Company.

Name.	Title.
ABBOTT C. COMBES.....	President.....
S. FISK WORTHINGTON.....	Vice-President and Treas.
CLARENCE E. MUNDY.....	Secretary.....

Directors of the Company.

Name.
ABBOTT C. COMBES.....
S. FISK WORTHINGTON.....
CLARENCE E. MUNDY.....
MARSHALL WARRIN.....
B. G. MIMIKHEIM.....

Title of company, Brooklyn, Newtown and Bowery Bay
General offices at Newtown, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in October.
For information concerning this report, address Clarence E. Mundy.



BROOKLYN AND QUEENS COUNTY.

(Date of charter, February 24, 1883.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	35,000	\$3,500,000	.....
Issued for actual cash and now outstanding...	10	1,000	\$1,000

Cost of road to June 30, 1898.....	\$289 65
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$289 65
Cash on hand.....	710 35
	<u>\$1,000 00</u>

LIABILITIES.

Capital stock	<u>\$1,000 00</u>
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Road projected from Fulton Ferry, Brooklyn, to Jamaica.....	9 miles.
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Officers of the Company.

Name.	Title.	Official Address.
SIEGMUND T. MEYER.....	President.....	140 Nassau st., New York city.
JOHN B. SMITH.....	Vice-President.....	59 Liberty st., New York city.
JOSEPH M. EMANUEL.....	Secretary.....	Long Branch, N. J.
ARTHUR L. MEYER.....	Treasurer.....	140 Nassau st., New York city.

Directors of the Company.

Name.	Residence.
SIEGMUND T. MEYER.....	New York city.
JOSEPH M. EMANUEL.....	New York city.
ARTHUR L. MEYER.....	Long Branch, N. J.
JOHN B. SMITH.....	New York city.
AUGUSTUS C. FRANZIOLI.....	New York city.
ABRAM J. DITTENHAEFER.....	Brooklyn, N. Y.
FREDERICK STROMEYER.....	New York city.
CHARLES W. KLIBRISCH.....	New York city.
JOHN GEORGE HEINTZE.....	New York city.
LEE PHILLIPS.....	New York city.
WILLIAM E. MORRIS.....	New York city.
SAMUEL ULLMANN.....	New York city.

Title of company, Brooklyn and Queens County Railroad Company.
General offices at 140 Nassau street, New York city.
Date of close of fiscal year, June 30.
For information concerning this report, address Arthur L. Meyer, Treasurer.

BUFFALO AND DEPE

BUFFALO AND DEP.

(Date of charter, October 14,

This corporation was organized in April, 1897, for the taining a street surface railroad, operated by electric near the east line of the city of Buffalo, to the village seven miles. None of the road has yet been built. Or granted to the company by the trustees of the village a certificate of concenience and necessity was granted Railroad Commissioners, and on November 22, 1897, the highway commissioners of the town of Cheektowaga, as prescribed by section 816 of the Laws of 1895, was of grading has been done, but the actual construction menced. Arrangements are about completed to begin the same.

Capital Stock.

	Num of sha
Authorized by law or charter	
Issued for actual cash	
Cost of road June 30, 1898.....	

General Balance Sheet, June

ASSETS.

Cost of road and equipment.....
Cash on hand

LIABILITIES.

Capital stock, common.....
Loans and bills payable.....

Road projected from the Pine Hill Road, near east lir
Buffalo to village of Depew.....
Expect road to be finished and in full operation July

Officers of the Compar

Name.	Title.	
WILLIAM B. CUTTER.....	President.....	714
GEORGE A. RICKER.....	Vice-President.....	714
HERBERT P. BISSELL....	Secretary and Treas.	714

Directors of the Comps

Name.	
WILLIAM B. CUTTER.....	600 Elll
AUGUSTIN SMITH.....	881 Was
GEORGE A. RICKER.....	702 Elll
JOHN H. BAKER.....	600 Elll
HERBERT P. BISSELL.....	714 Elll
J. HENRY METCALF.....	714 Elll
GEORGE C. RILEY.....	714 Elll
JAMES MURPHY.....	714 Elll
FREDERICK M. TURNER.....	702 Elll

Title of company, Buffalo and Depew Railway Comps
Principal office at 714 Ellicott Square, Buffalo, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Monday in
For information concerning this report address Her
Ellicott Square, Buffalo, N. Y.

BUFFALO, HAMBURG AND AURORA.

(Date of charter, March 15, 1897.)

This company was duly organized and filed its certificate of incorporation on March 15, 1897, in the office of the Secretary of State, at Albany, N. Y., and applied to the Board of Railroad Commissioners for a certificate under section 53 of the Railroad Law June 9, 1897, had its first hearing in the city of Buffalo June 30, 1897, and was granted the certificate by said board on September 30, 1897. Town and village franchises have been secured from the towns of West Seneca, East Hamburg, Hamburg and Aurora, and from the villages of Hamburg and East Aurora, together with the required individual consents in and along the entire route. The company has 23 cars of material now on hand for construction.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	2,000	\$200,000	.....
Issued for actual cash.....	200	\$20,000	\$20,000
Issued for rights of way, franchises, etc.....	348	54,800	.....
Total.....	548	\$54,800	\$20,000

Cost of road to June 30, 1898..... \$23,537 50

BUFFALO AND LOCKPORT

(Date of charter, May 3, 1881)

Buffalo and Lockport Railway was organized May 3, 1881, for the purpose of constructing and operating a street surface railroad for the transportation of persons and property for compensation between Hertel, N. Y., to and into the city of Lockport, N. Y. It is to purchase the railroad and property of the Lock City & Lockport, and the railroad of the Buffalo, Kenmore & Tonawanda, in the village and town of Tonawanda, Erie county, and is leasing the track and road of the Erie Railroad Company between Buffalo and Lockport; also, one mile of track in the city of Buffalo, owned by the Erie Traction Company. All of which are constructed and already granted.

Capital Stock and Funded

CATSKILL ELECTRIC.

(Date of charter, March 15, 1897.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	3,000	\$30,000 00	.....
Issued for actual cash	645.4	6,454 00	\$6,450 00

Cost of road to June 30, 1898..... \$30,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment..... \$30,000 00

LIABILITIES.

Capital stock, common..... \$30,000 00

Road projected from Catskill Landing, Catskill, N. Y., to Windham and Oak Hill, N. Y..... 41 miles.
Weight of rail, 90 lbs.
Expect road to be finished and in full operation in village of Catskill on or before March 15, 1899.

Officers of the Company.

Name.	Title.	Official Address.
LOUIS E. ROBERT.....	President.....	Catskill, N. Y.
DANIEL W. SHARPE.....	Secretary.....	Catskill, N. Y.
WILLIAM C. WOOD.....	Treasurer.....	Catskill, N. Y.

Directors of the Company.

Name.	Residence.
LOUIS E. ROBERT.....	Brooklyn, New York city.
DANIEL W. SHARPE.....	Catskill, N. Y.
WILLIAM C. WOOD.....	Brooklyn, New York city.
WILLIAM C. COURTNEY.....	Brooklyn, New York city.
DANIEL F. LEWIS.....	Brooklyn, New York city.
CHARLES S. WILLIAMSON.....	Brooklyn, New York city.
M. W. CONWAY.....	Brooklyn, New York city.
WILLIAM S. ROBERT.....	Brooklyn, New York city.
SCHUYLER MATTISON.....	Newark, N. J.

Title of company, Catskill Electric Railway Company.
Principal office at Catskill, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in March.
For information concerning this report, address Louis E. Robert, 290 Halsey street, Brooklyn, New York city.

COXSACKIE AND GREENVILLE

(Date of charter, July 28, 1

	Number of shares.
Authorized by law or charter.....	8,000
Issued for actual cash	240

Road projected from Walton to Norton Hill.....
Electricity to be used as motive power.
Expect road to be finished and in full operation, Decemb

Officers of the Company

Name.	Title.
T. E. SMITH.....	President..... 481
W. F. LELAND.....	Vice-President..... 481
W. S. SMITH.....	Secretary..... 481
T. E. SMITH.....	Treasurer..... 481
GEORGE C. SPENCER.....	General Manager..... Cox

Officers of the Company

Name.	
T. E. SMITH.....	101 West 87
W. F. LELAND.....	Windsor Ho
W. S. SMITH.....	New York c
GEORGE C. SPENCER.....	Coxsackie, "
B. J. AUSTIN.....	267 Sixth av
M. E. INGERSOLL.....	New York cl
J. D. FARRINGTON.....	New York cl
N. A. CALKING.....	Coxsackie, "
W. S. VANDERBILT.....	Greenville, "

Title of company, The Cxsackie and Greenville Tractio
Principal office at 481 Fifth avenue, New York city.
Date of stockholders' annual meeting, first Tuesday in .
For information concerning this report, address George

DELAWARE TERMINAL

(Date of charter, November 9, 1

This company was organized by the filing of its certifi
Secretary of the State of New York, on November
menced on the road in November, 1897, and continued
when it was discontinued and has not since been rest
action in the Supreme Court was commenced by C. Tay
sequester its property. On April 26, 1898, a temporary
rights and franchises of said company was appointed,
manent receiver was appointed. Final judgment was la
1898. On June 21, 1898, all the property of the compan
order of the Supreme Court, and bid in by Robert Cart
\$225.

Title of company, Delaware Terminal Railroad Compan
For information concerning this report, address Charles

ELMIRA TRANSFER.

(Date of charter, March 3, 1885.)

For history of organization, etc., see Report of 1893.

This road is reported to have virtually been abandoned at the time the city of Elmira paved State street, on which it ran, and has not been in operation since July 1, 1896. Papers abrogating the former lease with the Elmira and Horseheads Railway Company were drawn on September 9, 1896, but have not been executed.

Capital Stock.

	COMMON,	
	Number of shares.	Total par value.
Authorized by law or charter and now outstanding	100	\$10,000
Number of stockholders.....		10

Cost of Road.

Laying out of timber for track.....	\$996 78
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General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$996 78
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LIABILITIES.

Accounts payable . . .	\$996 78
------------------------	----------

Characteristics of Road and Equipment.

Length of railway :

Single track, main line, from intersection of State with Water street to north side of State and East Fifth streets.....	64 miles.
--	-----------

Officers of the Company.

Name.	Title.	Official Address.
ALFRED WALTER.....	President.....	Philadelphia, Pa.
CHARLES HARTSHORNE.....	Vice-President.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	Second Vice-President.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	Third Vice-President.....	New York city.
JOHN R. FANSHAWE.....	Secretary.....	Philadelphia, Pa.
WILLIAM C. ALDERSON.....	Treasurer.....	Philadelphia, Pa.

Directors of the Company.

Name.	Residence.
ELISHA P. WILBUR.....	South Bethlehem, Pa.
CHARLES HARTSHORNE.....	Philadelphia, Pa.
ROBERT H. SAYRE.....	South Bethlehem, Pa.
JOHN B. GARRETT.....	New York city.
ALFRED WALTER.....	Philadelphia, Pa.
W. S. BISSELL.....	Buffalo, N. Y.
GEORGE M. DIVEN.....	Elmira, N. Y.

Title of company, Elmira Transfer Railway Company.
General office at Buffalo, N. Y.
Date of close of fiscal year, June 30.
For information concerning this report, address Isaac McQuilkin, Comptroller, Philadelphia, Pa.

FALLSBURGH AND MONTICELLO RAILROAD

FALLSBURGH AND MONTICELLO RAILROAD

(Date of charter, January 12, 1898.)

Capital Stock.

	α
	Number of shares.
Authorized by law or charter.....	750
Issued for actual cash.....	75

Cost of road to June 30, 1898.....

Road projected from Fallsburgh to Monticello.....
Weight of rail.....
Electricity to be used as motive power.
Expect road to be finished and in full operation, June 1, 1899.

Officers of the Company.

Name.	Title.	
B. VAN STEENBERGH.....	President.....	53
C. B. HARRIS.....	Vice-President.....	53
J. H. DE VOE.....	Sec. and Treas.....	53

Directors of the Company.

Name.	
J. H. VAN STEENBERGH.....	Goshen.
B. VAN STEENBERGH.....	133 Sev.
A. L. DECKER.....	Middle.
C. B. HARRIS.....	200 W.
J. H. DE VOE.....	167 W.
W. A. TOPPING.....	Somer.

Title of company, Fallsburgh and Monticello Railroad.
Principal office at 53 Broadway, New York city.
Date of stockholders' Annual meeting, September 2.
For information concerning this report, address J. F. Harris, New York city.

FIFTIETH STREET, ASTORIA FERRY AND ASTORIA RAILROAD

(Date of charter, February 7, 1898.)

In addition to what has been set forth, it is further stated that the company has been prevented from proceeding with the work designed in the bill, on account of the opposition placed by the Legislature upon the construction of a road between the streets between Eighth and Ninth avenues, embraced in the bill.

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares	Total par value.	
Authorized by law or charter	5,000	\$500,000	.....
Subscribed for incorporation.....	88	On which has been paid..	\$8,284 98
Cost of road to June 30, 1898.....			\$13,962 38

Officers of the Company.

Name.	Title.	Official Address.
CHARLES H. BRIGGS.....	President.....	280 Broadway, New York city.
JOHN W. MERSEREAU.....	Vice-President.....	280 Broadway, New York city.
FREDERICK A. BARTLETT...	Secretary and Treasurer..	280 Broadway, New York city.

Directors of the Company.

Name.	Residence,
CHARLES H. BRIGGS.....	New York city.
SETH WILKS.....	New York city.
F. R. PEMBERTON.....	New York city.
WILLIAM H. BARTLETT.....	New York city.
JOHN W. MERSEREAU.....	Richmond, Staten Island, N. Y.
JARED F. HARRISON.....	New Rochelle, N. Y.
FREDERICK A. BARTLETT.....	Brooklyn, N. Y.

Title of company, The Fiftieth Street, Astoria Ferry and Central Park Railroad Company.
General office at No. 280 Broadway, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, fourth Wednesday in February.
For information concerning this report, address Frederick A. Bartlett, Secretary, 101 Columbia Heights, Brooklyn, N. Y.

FRANKFORT AND UTICA.

(Date of charter, February, 1895.)

For history of reorganization, etc., see Report of 1895.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter, and 10 per cent. paid in.....	700	\$70,000
Cost of road to June 30, 1898.....		\$2,817 76

FRANKFORT AND UTICA.

1511

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$2,817 76
Cash on hand.....	4,182 24
	<u>\$7,000 00</u>

LIABILITIES.

Capital stock . . .	<u>\$7,000 00</u>
Road projected from Frankfort to Utica.....	7 miles.
Expect road to be finished and in operation, December 31, 1898.	

Officers of the Company.

Name.	Title.	Official Address.
JOHN V. QUACKENBUSH.....	President.....	Frankfort, N. Y.
NELSON J. DAVIS.....	Secretary.....	Frankfort, N. Y.
CLINTON BECKWITH.....	Treasurer.....	Frankfort, N. Y.

Directors of the Company.

Name.	Residence.
JOHN V. QUACKENBUSH.....	Mohawk, N. Y.
CLINTON BECKWITH.....	Herkimer, N. Y.
NELSON J. DAVIS.....	Utica, N. Y.
THOMAS E. O'SHEA.....	New York city.
MAITLAND F. GRIGGS.....	New York city.
JOHN A. GIBLIN.....	Illon, N. Y.
JAMES CONKLING.....	Illon, N. Y.
WILLIAM F. LANSING.....	Little Falls, N. Y.
HORATIO P. WITHERSTINE.....	Herkimer, N. Y.

Title of company, Frankfort and Utica Street Railway Company.
General office at Frankfort, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' last annual meeting, March 31, 1898.
For information concerning this report, address Nelson J. Davis, Secretary, Mohawk, N. Y.

FULTON, WALL STREET AND CORTLANDT STREET FERRIES.

(Date of charter, June 20, 1835.)

The work of constructing this road has not yet begun. On August 25, 1898, the property rights and franchises of the company was sold under foreclosure and the Wall and Courtlandt Street Ferries Railway Co. became the possessor of the same.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	7,000	\$700,000	.....
Issued for actual cash.....	7	\$700	\$700
Issued on account of construction.....	6,870	687,000	.....
Total now outstanding	6,877	\$687,700	\$700

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount outstanding.
		Rate.	When payable	
First mortgage bonds.	Jan. 1917	p.c. 5	Jan. & July	\$500,000

General Balance Sheet, June 30, 1898.

ASSETS.

Profit and loss (deficiency)..... \$1,200,000 00

LIABILITIES.

Capital stock, common..... \$700,000 00
Funded debt 500,000 00
\$1,200,000 00

Road projected from Fulton and Wall street ferries to Cortlandt and Liberty street ferries..... 2.668 miles.

Officers of the Company.

Name.	Title.	Official Address.
PATRICK KEENAN.....	President.....	45 William st., New York city.
EDWARD SELLECK.....	Vice-President.....	45 William st., New York city.
B. FRANKLIN DE FRECE.	Secretary and Treasurer.	45 William st., New York city.

Directors of the Company.

Name.	Residence.
EDWARD KEARNEY.....	New York city.
G. M. SPEIR, JR.....	New York city.
PATRICK KEENAN.....	New York city.
EDWARD SELLECK.....	New York city.
EDGAR H. ROSENSTOCK.....	New York city.
B. FRANKLIN DE FRECE.....	New York city.
JOHN VERNON BOUVIER, JR.....	Nutley, N. J.

Title of company, Fulton, Wall Street and Cortlandt Street Ferries Railroad Company.
General office at 45 William street, New York city.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, first Thursday in October.
For information concerning this report, address B. Franklin De Frece, Secretary and Treasurer.

GREENBUSH AND NASSAU ELECTRIC.

(Date of charter, March 10, 1897.)

Articles of association filed with Secretary of State, clerk of Rensselaer county, and tax paid March 10, 1897. Franchise granted by the city of Rensselaer, May 25, 1897. Certificate of Railroad Commissioners granted June 9, 1897.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount out-standing.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,800	\$180,000	.....
Issued for actual cash.....	185	\$18,500	\$18,500
Issued on account of construction.....	514	51,400	.....
Total now outstanding.....	699	\$69,900	\$18,500

FUNDED DEBT.

DESIGNATION OF LIEN.	When due.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
First mortgage.....	Nov. 18, 1922	p. c. 5	Dec. 1 & June 1	*\$37,000
Cost of road to June 30, 1898.....				\$106,900 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$106,900 00
Profit and loss (deficiency).....	1,425 00
	\$108,325 00

LIABILITIES.

Capital stock, common.....	\$69,900 00
Funded debt	37,000 00
Interest on funded debt, due and accrued.....	925 00
Due for wages and supplies.....	1,500 00
	\$108,325 00

Road projected from Rensselaer to Brainard Station..... 18 miles.
Expect road to be finished and in full operation in less than a year.

Officers of the Company.

Name.	Title.	Official Address.
W. D. BARNES.....	President.....	Brainard, N. Y.
T. W. JAMES.....	Vice-President.....	Nassau, N. Y.
T. W. CANTWELL.....	Treasurer.....	Albany, N. Y.
S. C. CURRAN.....	Secretary and Acting Supt.....	East Greenbush, N. Y.
FRED. CARR.....	General Manager.....	Rensselaer, N. Y.

*Issued for work done and materials.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
W. D. BARNES.....	Brainard, N. Y.
S. C. CURRAN.....	East Greenbush, N. Y.
T. W. JAMES	Nassau, N. Y.
GARDNER MOREY.....	Nassau, N. Y.
JOEL T. MOREY.....	Nassau, N. Y.
GEO. W. WHITBECK.....	Nassau, N. Y.
FRED. CARR.....	Rensselaer, N. Y.
W. H. NICHOLS.....	Rensselaer, N. Y.
JARED L. R. DAVIS.....	Albany, N. Y.
T. W. CANTWELL.....	Albany, N. Y.
L. N. S. MILLER.....	East Schodack, N. Y.
JOHN V. B. GARRISON.....	East Schodack, N. Y.
FRED. C. COCHEU	Brooklyn, N. Y.
WARREN FOWLER.....	West Lebanon, N. Y.
EDWIN S. COMSTOCK.....	Brainard, N. Y.

Title of company, Greenbush and Nassau Electric Railway.
Principal office at Rensselaer, N. Y.
For information concerning this report, address S. C. Curran, Secretary, East Greenbush, N. Y.

GREENE COUNTY TRACTION.

(Date of charter, March 1, 1897.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	1,000	\$50,000	.....
Issued for actual cash	100	5,000	\$5,000

Road projected from Coxsackie to Irtton..... 5 miles.
E

GREENWICH AND SCHUYLERVILLE

GREENWICH AND SCHUYLERVILLE

No report. Last report was for 1897.

IRONDEQUOIT AND LAKE SHORE

(Date of charter, October 1,

Proposed route of road extends for quarter of its length
rights of way over which have not all been secured.
Certificate of Railroad Commissioners and franchises of
Webster have been obtained and profile and map duly
small number of property owners and grants of private
tance of the proposed route have been obtained. Nothing

Capital Stock.

Authorized by law or charter.....

Cost of road to June 30, 1898; for taxes, advertising, etc..

Road projected from mouth of Genesee river to Forest Lake

Officers of the Company

Name.	Title.
EBEN O. MCNAIR.....	President.....
ALMERON J. JOHNSON.....	Vice-President.....
JOSEPH A. JOHNSON.....	Secretary and Treasurer.....

Directors of the Company

Name.
ALMERON J. JOHNSON.....
JOSEPH C. TONE.....
JOSEPH A. JOHNSON.....
EBEN O. MCNAIR.....
DAVID W. MCNAIR.....
FRANK W. ELWOOD.....
EDWARD S. ELWANGER.....
GEORGE WILSON.....
WILLIAM H. BOWMAN.....

Title of company, Irondequoit and Lake Shore Electric
General office at Rochester, N. Y.
For information concerning this report, address Joseph A. Johnson,
Treasurer.

LITTLE FALLS AND HERKIMER.

(Date of charter, February 6, 1896.)

For history of organization, etc., see Report of 1896.

Capital Stock.

	COMMON.	
	Number of shares.	Total per value.
Authorized by law or charter and 10 per cent. paid in	800	\$80,000

Cost of road June 30, 1898..... \$955 79

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$955 79
Cash on hand.....	7,044 21
	<u>\$8,000 00</u>

LIABILITIES.

Capital stock, 10 per cent. of 800 shares.....	<u>\$8,000 00</u>
--	-------------------

Road projected from Little Falls to Herkimer..... 8 miles.

Officers of the Company.

Name.	Title.	Official Address.
JOHN V. QUACKENBUSH	President.....	Little Falls, N. Y.
NELSON J. DAVIS.....	Secretary.....	Little Falls, N. Y.
CLINTON BECKWITH.....	Treasurer.....	Little Falls, N. Y.

Directors of the Company.

2
CLINT
JOHN
ROBERT
WILLI
GEORGE
THOM.
MAITI
JAMES
JOHN

Title of
General
Date of
Date of
For info
N. Y.

LONG ISLAND BOYNTON

(Date of charter, May 14,

This company was organized for the purpose of building a railway known as the Boynton Bicycle System of rail at or near the Rocky Point landing in Suffolk county, on the Great South Beach, about midway between Watch said beach, next east of Watch Hill. A map showing in the office of the clerk of Suffolk county, November

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	1,400	\$100,000
Issued for actual cash.....	140	\$14,000
Issued for land ..	160	16,000
Issued for license	700	70,000
Total now outstanding.....	1,000	\$100,000

Grand total of common and preferred stock now outstanding

Cost of Road and Equipment

ROAD.

Grading, masonry and ballast.....	
Bridges	
Superstructure (including ties).....	
Rails	
Land	
Engine and car house.....	
Shops, machinery and tools.....	
Engineering expenses	
Incidentals	
Total cost of road.....	

EQUIPMENT.

Cars	
Grand total cost of road and equipment.....	

General Balance Sheet, June

ASSETS.

Cost of road.....	
Cost of equipment.....	

Description of Road and Equipment.		Miles in
TRACK.		N. Y. State.
Main line, authorized from point near Rocky Point Landing to Great South Beach		20
Main line laid, single track.....		1.5
Laid with steel rail, main line.....		1.5
Weight of rails per yard, steel, maximum, 56 lbs.		
One rail bicycle system.		
Passenger cars are heated by electricity and ventilated by windows.		

Officers of the Company.

Name.	Title.	Official Address.
F. W. DUNTON.....	President.....	Hollis, L. I., N. Y.

Directors of the Company.

Name.	Residence.
F. W. DUNTON.....	Hollis, L. I.
G. B. FINCH.....	Brooklyn, N. Y.
J. M. KELLOGG.....	Hollis, L. I.
H. C. RATH.....	Flushing, L. I.
J. ROE SMITH.....	Patchogue, L. I.
W. L. WOOD.....	Queens, L. I.

Title of company, Long Island Boynton Bicycle Railroad Company.
General office at East Patchogue, L. I.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, second Monday in June.
For information concerning this report, address F. W. Dunton, President.

MARCELLUS ELECTRIC.

(Date of charter, June 4, 1897.)

Road projected from Marcellus to Marcellus Station.....	3½ miles.
Expect road to be finished and in full operation January 1, 1899.	

Officers of the Company.

Name.	Title.	Official Address.
EDWARD MOIR.....	President.....	Marcellus, N. Y.
L. N. MOGG.....	Vice-President.....	Marcellus, N. Y.
EDMUND REED.....	Secretary.....	Marcellus, N. Y.
JOHN M. SEYMOUR.....	Treasurer.....	Marcellus, N. Y.

Directors of the Company.

Name.	Residence.
EDWARD MOIR.....	Marcellus, N. Y.
L. N. MOGG.....	Marcellus, N. Y.
EDMUND REED.....	Marcellus, N. Y.
JOHN M. SEYMOUR.....	Marcellus, N. Y.
JOHN MOIR.....	Marcellus, N. Y.
JOHN DAYE.....	Marcellus, N. Y.
JOHN E. GRIFFIN.....	Marcellus, N. Y.
CHARLES BROWN.....	Marcellus, N. Y.
JOHN G. STEVENS.....	Syracuse, N. Y.

Title of company, The Marcellus Electric Railroad Company.
Principal office at Marcellus, N. Y.
Date of stockholders' annual meeting, first Tuesday in June.
For information concerning this report, address Edmund Reed, Marcellus, N. Y.

METROPOLITAN TRA

METROPOLITAN TRA

(Date of charter, May 22,

Nothing done pending legal proceedings.

Capital Stock.

Authorized by law or charter.....

Directors of the Comp

Name.

PHILIP CARPENTER.....
CHARLES O. MEAD.....
ROBERT BLISS.....
P. PARKER BLISS.....
WILLIAM S. FEARING.....
WILLIAM R. BLISS.....
CHARLES A. KELTS.....
ALFRED B. CAMPBELL.....
EFFINGHAM S. FINCH.....
BENSON FERRIS.....

Title of company, Metropolitan Transit Company.
Date of stockholders' annual meeting, first Monday of
For information concerning this report, address Philip
York city.

MIDDLEBURGH AND OAK HILL

(Date of charter, July 28, 18)

Capital Stock.

	cc
	Number of shares.
Authorized by law or charter	6,000
Issued for actual cash	50

Road projected from Oak Hill to Middleburgh.....

Expect road to be finished and in full operation March

Officers of the Company.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
T. E. SMITH.....	President and Treasurer.....	481 Fifth ave., N. Y. city.
W. F. LELAND.....	Vice-President.....	481 Fifth ave., N. Y. city.
W. S. SMITH.....	Secretary.....	481 Fifth ave., N. Y. city.
GEORGE C. SPENCER ...	General Manager.....	Coxsackie, N. Y.

Directors of the Company.

<i>Name.</i>	<i>Residence.</i>
T. E. SMITH.....	New York city.
W. F. LELAND.....	New York city.
W. S. SMITH.....	New York city.
M. E. INGERSOLL.....	New York city.
J. D. FARRINGTON.....	New York city.
B. J. AUSTIN.....	Newark, N. J.
GEORGE C. SPENCER.....	Coxsackie, N. Y.
N. A. CALKINS.....	Coxsackie, N. Y.
W. S. VANDERBILT.....	Greenville, N. Y.

Title of company, The Middleburgh and Oak Hill Traction Company.

Principal office at 481 Fifth avenue, New York city.

Date of stockholders' annual meeting, first Wednesday in June.

For information concerning this report, address George C. Spencer, Coxsackie, N. Y.

MOUNTAIN LAKE ELECTRIC.

(Date of charter, February 28, 1896.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	800	\$80,000	.....

MOUNTAIN LAKE ELE

Officers of the Compi

Name.	Title.
SAMUEL ELMER.....	President.....
JAMES G. HAGGART.....	Vice-President.....
WILLIAM E. KEITH.....	Secretary and Treas
ALFRED J. KEITH.....	Superintendent.....

Directors of the Comp

Name.
JAMES G. HAGGART.....
SAMUEL ELMER.....
ALFRED J. KEITH.....
WILLIAM E. KEITH.....
JOHN M. MARVIN.....
THEODORE SCHIESS.....
HOWARD HAGGART.....
PARK HAGGART.....
LESLIE A. BUZZELL.....

Title of company, Mountain Lake Electric Railroad (Principal office at Gloversville, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, March.
For information concerning this report, address Willl
ersville, N. Y.

OAK HILL TRACTION

(Date of charter, July 28, 18

Capital Stock.

	co
	Number of sharee.
Authorized by law or charter.....	5,000
Issued for actual cash	400

Road projected from Norton Hill to Durham, East Du
Durham
Expect road to be finished and in full operation Decem

Officers of the Compan

Name.	Title.
T. E. SMITH.....	President and Treasu
W. F. LELAND.....	Vice-President.....
W. S. SMITH.....	Secretary.....
GEORGE C. SPENCER.....	General Manager.....

Directors of the Compas

Name.
T. E. SMITH..... 101
W. F. LELAND..... Wh
W. S. SMITH..... Ne
GEORGE C. SPENCER..... Co
B. J. AUSTIN..... 267
J. D. FARRINGTON..... Ne
M. E. INGERSOLL..... Ne
N. A. CALKINS..... Co
W. S. VANDERBILT..... Gr

Title of company, The Oak Hill Traction Company.
Principal office at 481 Fifth avenue, New York city.
Date of stockholders' annual meeting, first Monday in
For information concerning this report, address George

OCEAN ELECTRIC.

(Date of charter, April 23, 1897.)

On September 19, 1898, the Rockaway Village Railroad was sold and title passed to this company.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	500	\$50,000	.....
Issued for actual cash.....	50	\$5,000	\$5,000
Issued for property and franchise of Rockaway Village Railroad	300	30,000	.....
Total now outstanding	350	\$35,000	\$5,000

FUNDED DEBT.

DESIGNATION OF LIEN.	When Due.	INTEREST.		Amount outstand- ing.
		Rate.	When payable.	
Mortgage bonds	1918	P. C. 5	April & Oct.	\$20,000

Total cost of road and equipment to June 30, 1898..... \$50,000 00

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road and equipment.....	\$50,000 00
Cash on hand	5,000 00
	<u>\$55,000 00</u>

LIABILITIES.

Capital stock	\$35,000 00
Funded debt	20,000 00
	<u>\$55,000 00</u>

Road built, single track, feet.....	8,650
Weight of rail, 47 lbs.	

Officers of the Company.

Name.	Title.	Official Address.
W. H. BALDWIN, JR.....	President.....	32 Nassau st., N. Y. city.
G. D. PRATT.....	Vice-President.....	Long Island City, N. Y.
A. C. BEDFORD.....	Secretary and Treasurer...	32 Nassau st., N. Y. city.

Directors of the Company.

Name.	Residence.
W. H. BALDWIN, JR.....	Brooklyn, New York city.
GEORGE D. PRATT.....	Brooklyn, New York city.
A. C. BEDFORD.....	Brooklyn, New York city.
W. J. KELLY.....	Brooklyn, New York city.
A. B. BIERCK.....	Brooklyn, New York city.
F. E. HAFT.....	Long Island City, N. Y.
W. F. BROWN.....	Brooklyn, New York city.
W. L. C. ALLEN.....	Brooklyn, New York city.
J. F. KEENY.....	Brooklyn, New York city.

Title of company, Ocean Electric Railway Company.
Principal office at 32 Nassau street, New York city.
Date of close of fiscal year, June 30.
For information concerning this company, address the company, Room 525, 32 Nassau street, New York city.

PATCHOGUE AND PORT JEFFERSON TRACTION.

(Date of charter, February 14, 1896.)

Organized January 29, 1896. Certificate granted by Board of Railroad Commissioners June 2, 1896, and permission to use electricity granted by same Board, June 30, 1896.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter	4,000	\$400,000
Issued for actual cash and now outstanding.....	150	15,000

General Balance Sheet, June 30, 1898.

ASSETS.

Capital stock in treasury.....	\$385,000 00
Cash on hand.....	15,000 00
	<u>\$400,000 00</u>

LIABILITIES.

Capital stock	<u>\$400,000 00</u>
---------------------	---------------------

Road projected from Patchogue to Port Jefferson..... 15 miles.
Expect road to be finished and in full operation June 1, 1899.

Officers of the Company.

Name.	Title.	Official Address.
EDWIN BAILEY.....	President.....	Patchogue, N. Y.
ORANGE T. FANNING.....	Vice-President.....	Port Jefferson, N. Y.
JOSEPH B. SWEZEY.....	Secretary.....	Patchogue, N. Y.
FRANK MILLER.....	Treasurer.....	Bridgeport, Conn.

Directors of the Company.		
Name.		Residence.
JOSEPH B. SWEZEY.....		Patchogue, N. Y.
EDWIN BAILEY.....		Patchogue, N. Y.
JOHN ROE SMITH.....		Patchogue, N. Y.
ROBERT S. PELLETREAU.....		Patchogue, N. Y.
ORANGE T. FANNING.....		Port Jefferson, N. Y.
CHARLES E. TOOKER.....		Port Jefferson, N. Y.
THOMAS O'DONNELL.....		Port Jefferson, N. Y.
FRANK MILLER.....		Bridgeport, Conn.
CHARLES SHERWOOD.....		Bridgeport, Conn.
DAVID F. READ.....		Bridgeport, Conn.

Title of company, Patchogue and Port Jefferson Traction Company.
General offices at Patchogue, N. Y.
Date of close of fiscal year, June 30.
Date of stockholders' annual meeting, last Wednesday in January.
For information concerning this report, address Joseph B. Swezey, Secretary.

PORT CHESTER.

(Date of charter, July 14, 1896.)

Incorporated July 14, 1896, by filing of articles of incorporation in the office of the Secretary of State at Albany, and in office of clerk of county of Westchester. A franchise granted December 1, 1896, by trustees of village of Port Chester; construction began April 28, 1897, and now in progress.

Capital Stock.			
	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter.....	1,000	\$100,000	.....
Issued for actual cash.....	431	43,100	\$43,100

Cost of road and equipment to June 30, 1898.....	\$42,574 97
--	-------------

General Balance Sheet, June 30, 1898.	
ASSETS.	
Cost of road and equipment.....	\$42,574 97
Supplies on hand.....	162 50
Cash on hand.....	362 53
	<u>\$43,100 00</u>
LIABILITIES.	
Capital stock	<u>\$43,100 00</u>
Road projected, about.....	3 miles.
Weight of rails, 70 lbs.	
Expect road to be finished and in full operation before August 1, 1898.	

Officers of the Company.		
Name.	Title.	Official Address.
JOHN FRITZ.....	President.....	Port Chester, N. Y.
CHARLES H. CUMMINGS.....	Vice-President.....	Port Chester, N. Y.
DAVID J. PEARSALL.....	Secretary and Treasurer.....	Port Chester, N. Y.

PORT CHESTER.

Directors of the Com

Name.
JOHN FRITZ.....
DAVID J. PEARSALL.....
ARTHUR R. WOOD.....
WM. J. CLARK.....
CHAS. T. HUGHES.....
THEODORE BERAN.....
HORATIO N. POWERS.....
JOHN C. BENNETT.....
CHAS. E. ESTABROOK.....
ISRAEL A. KELSEY.....
CHARLES H. CUMMINGS.....

Title of company, Port Chester Street Railway Comp
Principal office at Port Chester, N. Y.
For information concerning this report, address Dr
Treasurer.

RHINEBECK AND RHINE

(Date of charter, April 18, 1

Time for completion of road extended to April 1, 1899,

Capital Stock.

	Co
	Number of shares.
Authorized by law or charter.....	30
Issued for actual cash and now outstanding...	1

Cost of road to June 30, 1898.....

General Balance Sheet, June

ASSETS.

Cost of road.....

LIABILITIES.

Capital stock

Road projected from Rhinebeck to Rhinecliff.....
Road built, single track.....

Officers of the Compa

Name.	Title.
ROBERT H. HUNTER.....	President.....
J. L. WILLIAMS.....	Secretary and Treasure

Directors of the Company.		
Name.		Residence.
ROBERT H. HUNTER.....		Poughkeepsie, N. Y.
ALLEN H. HOFFMAN.....		Rhinebeck, N. Y.
JAMES L. WILLIAMS.....		Poughkeepsie, N. Y.
GEO. ESSELTINE.....		Rhinebeck, N. Y.
E. A. WILBUR.....		Poughkeepsie, N. Y.
ROBERT H. HOFFMAN.....		Rhinebeck, N. Y.
EGBERT M. HAINES.....		Rhinebeck, N. Y.
WILLIAM A. TRIPP.....		Rhinebeck, N. Y.
ALBERT L. RIDER.....		Rhinebeck, N. Y.

Title of company, Rhinebeck and Rhinecliff Street Surface Railroad Company.
 General offices at Rhinebeck, N. Y.
 Date of close of fiscal year, June 30.
 Date of stockholders' annual meeting, fourth Monday in April.
 For information concerning this report, address J. L. Williams, Secretary and Treasurer, Poughkeepsie, N. Y.

SACKETT STREET.

(Date of charter, January 26, 1866.)

By an act of the Legislature, passed October 11, 1866, this company was allowed two years after streets upon which its road was to be built were graded and paved to construct the same. As the said streets have never been graded or paved, construction has never begun.

Capital Stock and Funded Debt.

CAPITAL STOCK.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total per value.	
Authorized by law or charter.....	2,000	\$200,000	.....
Issued for actual cash and now outstanding....	25	2,500	\$2,500

FUNDED DEBT.

DESIGNATION OF LIEN.	Date.	INTEREST.		Amount outstanding.
		Rate.	When payable.	
Mortgage or trust deed to secure payment of 100 bonds of \$500 each either of which runs.		p.c.		

Officers of the Company.

Name.	Title.	Official Address.
THOMAS E. STEWART.....	Secretary and Treasurer.....	203 Broadway, N. Y. city.

Directors of the Company.

Name.	Residence.
THOMAS E. STEWART.....	New York city.
AUGUSTUS W. CONOVER.....	New York city.
DWIGHT A. LAWRENCE.....	New York city.
RASTUS S. RANSOM.....	New York city.

Title of company, Sackett Street Railroad Company.
Principal office at Room 612, 203 Broadway, New York city.
Date of close of fiscal year, September 30.
For information concerning this report, address Thomas E. Stewart, Treasurer.

SYRACUSE AND ONEIDA LAKE ELECTRIC.

(Date of charter, May 31, 1896.)

For history of organization, etc., see Report of 1896.

Capital Stock.

	COMMON.	
	Number of shares.	Total par value.
Authorized by law or charter.....	8,000	\$800,000
Issued for actual cash.....	120	12,000

Cost of road to June 30, 1898.....	\$3,272 41
------------------------------------	------------

General Balance Sheet, June 30, 1898.

ASSETS.

Cost of road.....	\$3,272 41
Cash on hand.....	8,727 59
	<u>\$12,000 00</u>

LIABILITIES.

Capital stock	\$12,000 00
Road projected from Syracuse to Oneida Lake, about.....	12 miles.
Extensions into the city of Syracuse, about.....	8 miles.

Officers of the Company.

Name.	Title.	Official Address.
WM. B. KIRK.....	President.....	Syracuse, N. Y.
THOS. W. MEACHEM.....	Vice-President.....	Syracuse, N. Y.
JOSIAH B. MORGAN.....	Secretary and Treasurer.....	Syracuse, N. Y.

Directors of the Company.		
Name.		Residence.
WM. B. KIRK.....		Syracuse, N. Y.
JOSIAH B. MORGAN.....		Syracuse, N. Y.
WM. O'CONNOR.....		Syracuse, N. Y.
THOS. W. MEACHEM.....		Syracuse, N. Y.
EDWIN LODDER.....		Syracuse, N. Y.
JAMES N. MCCORMICK.....		Syracuse, N. Y.
WM. E. WHEATON.....		Syracuse, N. Y.
LOUIS L. WATERS.....		Syracuse, N. Y.
A. H. PIERCE.....		Syracuse, N. Y.
Title of company, Syracuse and Onondaga Lake Electric Railway Company.		
Principal office at Syracuse, N. Y.		
Date of close of fiscal year, December 31.		
Date of stockholders' annual meeting, third Tuesday in January.		
For information concerning this report, address J. B. Morgan, Treasurer.		

WINDHAM TRACTION.

(Date of charter, July 28, 1897.)

Capital Stock.

	COMMON.		Cash realized on amount outstanding.
	Number of shares.	Total par value.	
Authorized by law or charter	5,000	\$250,000	.....
Issued for actual cash.....	400	20,000	\$20,000

Road projected from Durham to Windham, Hensonville and East Windham	20 miles.
Expect road to be finished and in full operation January 1, 1899.	

Officers of the Company.

Name.	Title.	Official Address.
T. E. SMITH.....	President and Treas.....	481 Fifth ave., New York city.
W. F. LELAND.....	Vice-President.....	481 Fifth ave., New York city.
W. S. SMITH.....	Secretary.....	481 Fifth ave., New York city.
GEORGE C. SPENCER.....	General Manager.....	Coxsackie, N. Y.

Directors of the Company.

Name.	Residence.
T. E. SMITH.....	101 West 53d st., New York city.
W. F. LELAND.....	Windsor Hotel, New York city.
W. S. SMITH.....	New York city.
GEORGE C. SPENCER.....	Coxsackie, N. Y.
M. E. INGERSOLL.....	New York city.
B. J. AUSTIN.....	267 Sixth ave., Newark, N. J.
J. D. FARRINGTON.....	New York city.
N. A. CALKINS.....	Coxsackie, N. Y.
W. S. VANDERBILT.....	Greenville, N. Y.

Title of company, The Windham Traction Company.
Principal office at 481 Fifth avenue, New York city.
Date of stockholders' annual meeting, second Tuesday in June.
For information concerning this report, address George C. Spencer, Coxsackie, N. Y.

GENERAL II

Annual Reports of Surface Steam Rail

	PAGE.	
Addison and Pennsylvania.....	78	Elmira Sta
Addison and Susquehanna, lessor.....	623	Elmira an
Adirondack.....	79	Elmira an
Albany and Susquehanna, lessor.....	625	Erie
Albany and Susquehanna, lessee.....	65	Erie and E
Albany and Vermont.....	627	Erie and C
Allegheny and Kinsua.....	93	Fall Brook
.....	629	Fitchburg
.....	630	Flushing a
.....	1437	Fonda, Joh
.....	84	Fort Plain
.....	631	Fulton Cha
.....	99	Garnerville
.....	633	Genesee Vi
.....	107	Genesee Vi
.....	113	Genesee an
.....	118	Glendale a
.....	635	Glens Falls
.....	638	Gloversvill
.....	640	Goshen and
.....	642	Gouverneur
.....	124	Great Neck
.....	124	Greene.....
.....	1457	Greenwich
Cairo.....	643	Griegsville
Campbell Hall Connecting.....	645	Harlem R
Canastota Northern.....	647	Hartford a
Canton and St. Lawrence River.....	1458	Hayt e Cor
Carthage and Adirondack.....	649	Robert Bri
Carthage, Watertown and Sackett's Har-		Hudson, B
bor.....	651	Hudson Ri
Catskill Mountain.....	141	Midland
Catskill and Tannersville.....	653	Ileand
Cayuga and Susquehanna.....	655	Jamestown
Central Dock and Terminal, lessor.....	657	Jerome Pa
Central Dock and Terminal, lessee.....	148	Katerskil
Central New York and Western.....	151	Kanona an
Chateaugay Railway.....	657	Keeseville
Chateaugay Railroad.....	158	Champla
Cherry Valley, Sharon and Albany.....	659	Kinderhoo
Clove Branch.....	661	Kingston a
Coneasa Lake.....	663	Lackawann
Connecting Terminal.....	164	Boston.....
Cooperstown and Charlotte Valley.....	166	Lackawann
Cooperstown and Susquehanna Valley.....	665	Lake Cham
Croton Valley.....	1459	Lake Shore
Crown Point Iron Company.....	1460	Lebanon S
Danville and Mt. Morris.....	174	Lehigh an
Delaware, Lackawanna and Western,		Lehigh an
lessee.....	179	Lehigh an
Delaware and Otsego.....	668	Lehigh Va
Depew and Tonawanda.....	669	Lehigh Va
Dunkirk, Allegheny Valley and Pitts-		Lehigh an
burg.....	185	Lima and
Dunkirk, Allegheny Valley and Pitts-		Little Fall
burg, lessor.....	673	Little Fall
Dutchess County.....	675	Lake Ne
Eddyville and Hickory Bush.....	1440	Livonia a
Elmira, Cortland and Northern.....	677	Lockport
Elmira and Lake Ontario, lessor.....	640	Long Islan
Elmira and Lake Ontario, lessee.....	190	Long Lake
Elmira and Seneca Lake.....	1461	Mahopac J

	PAGE.		PAGE.
Marine.....	342	Port Jervis, Monticello and New York..	490
Middleburgh and Schoharie	345	Poughkeepsie and Eastern	497
Middlesex Valley.....	719	Prospect Park and Coney Island.....	503
Middletown and Crawford.....	721	Prospect Park and South Brooklyn.....	772
Middletown, Unionville and Water		Racquette River.....	1482
Gap.....	350	Rensselaer and Saratoga, lessor.....	773
Milford, Matamoras and New York.....	1472	Rensselaer and Saratoga, lessee.....	509
Mohawk and Malone.....	723	Rochester Charlotte and Manitou.....	516
Montauk Extension	726	Rochester and Genesee Valley.....	776
Montgomery and Erie.....	727	Rochester, Hornellsville and Lack.....	777
Mount McGregor.....	729	Rochester and Lake Ontario.....	778
Newburgh, Dutchess and Connecticut..	355	Rochester, N. Y. and Penn.....	780
Newtown Creek Terminal.....	1473	Rochester Southern.....	781
New England	362	Rome and Clinton.....	784
New Jersey and New York.....	374	Rome, Watertown and Ogdensburg.....	786
New Jersey and New York Extension..	731	St. Lawrence and Adirondack.....	520
New York Bay Extension	733	Saratoga and Lake Placid, lessor	790
New York, Boston, Albany and Schenec-		Saratoga Northern	529
tady	1474	Saratoga and Mt. McGregor	537
New York, Brooklyn and Man. Beach..	734	Saratoga and St. Lawrence.....	793
New York, Brooklyn and Sea Shore	1475	Saratoga and Schenectady	795
New York and Canada, lesser.....	738	Schenectady and Duaneburgh.....	797
New York and Canada, lessee.....	882	Schenectady and Mechanicville.....	799
New York Canadian Pacific.....	1476	Schoharie Valley.....	531
New York Central & Hudson River.....	387	Sea Beach.....	535
New York Central, Hudson River and		Seneca County.....	800
Fort Orange.....	398	Silver Lake	540
New York Central Niagara River.....	741	Skaneateles.....	546
New York, Chicago and St. Louis.....	400	South Brooklyn R. R. and Term. Co.	551
New York and Coney Island.....	742	South Cairo and East Durham	1483
New York and East River.....	1478	Southfield Branch.....	1484
New York, Lackawanna and Western..	744	South Vandalia and State Line	554
New York and Long Beach.....	747	Spyten Duyvil and Port Morris	802
New York and Long Island Suburban..	1478	Staten Island	804
New York, New England and Northern..	1479	Staten Island Rapid Transit	558
New York, New Haven and Hartford...	408	Sterling Mountain	565
New York, Ontario and Western.....	420	Stony Clove and Catskill Mountain.....	569
New York and Ottawa.....	429	Syracuse and Baldwinsville.....	1484
New York and Pennsylvania.....	435	Syracuse, Binghamton and New York..	574
New York and Putnam.....	748	Syracuse, Geneva and Corning, lessor...	807
New York and Rockaway	751	Syracuse, Geneva and Corning, lessee ..	581
New York and Rockaway Beach.....	441	Terminal (Buffalo).....	1486
Niagara Falls Branch.....	752	Tivoli Hollow.....	809
Niagara Junction.....	447	Troy and Bennington.....	811
Niagara River and Erie.....	1479	Troy and Greenbush.....	812
Northern of New Jersey.....	753	Troy Union.....	814
Northern New York.....	451	Ulster and Delaware	588
Nyack and Northern.....	757	Unadilla Valley.....	598
Nypano	759	Union.....	816
Oatka Valley.....	1480	Union Terminal	817
Ogdensburg and Lake Champlain No. 1	457	United States and Canada	599
Ogdensburg and Lake Champlain No. 2	463	Upper Hudson	1487
Ogdensburg and Lake Champlain		Utica and Black River	818
Financial.....	468	Utica, Chenango and Susq. Valley.....	821
Olean, Bradford and Warren.....	762	Utica, Clinton and Binghamton.....	822
Oneida, Oneonta and New York.....	1481	Valley	825
Ontario, Carbondale and Scranton.....	763	Waddington, Canton and Southern.....	1488
Orange County.....	470	Wallkill Valley	604
Oswego and Rome.....	766	Washington County	1489
Oswego and Syracuse.....	768	Waverly and State Line	827
Otis Elevating.....	475	Wellsville, Coudersport and Pine Creek,	825
Owasco River.....	479	Western New York and Pennsylvania..	611
Pecksport Connecting.....	770	West Shore.....	831
Phila., Reading and New England.....	483	West Troy and Green Island	832
Port Chester and Tarrytown.....	1481	Wharton Valley	834

Annual Reports of Elevated Steam and Underground Railroad Companies.

Atlantic Avenue	1493	New York and Brooklyn Tunnel.....	1494
Brooklyn Elevated	839	Rapid Transit Underground	1495
Kings County.....	846	Sea Side and Brooklyn Bridge.....	864
Manhattan	853	Sea View.....	860

Annual Report of Palace and Sleeping Car Company.

Wagner Palace Car	860
-------------------------	-----

GENERAL INDEX

Annual Reports of Surface Street R.

	PAGE.	
Albany	873	Glens Falls
Albany, Helderberg and Schoharie	1499	Greene County
Amsterdam	880	Greenburgh
Atlantic Avenue	1493	Greenwich
Auburn City	884	Hamburg
Auburn Inter-Urban	1499	Herkimer
Babylon	1311	Hoosick
Ballston Terminal	1500	Hornell
Bennington and Hoosick Valley	889	Hornell
Binghamton	894	Hudson
Binghamton, Lestershire and Union	1877	Huntington
Black River Traction	901	Irondequoit
Bleecker Street and Fulton Ferry	1380	Irondequoit
Broadway and Seventh Avenue	1382	Ithaca
Brooklyn Cable	1386	Jamestown
Brooklyn City	1386	Johnstown
Brooklyn City and Newtown	906	Kingston
Brooklyn City and Newtown (lessor)	1889	Kings County
Brooklyn Heights	911	Lake Ontario
Brooklyn, Newtown and Bowery Bay	1501	Lansingburgh
Brooklyn and Queens County	1502	Larchmont
Brooklyn, Queens County and Suburban	919	Lewiston
Buffalo	924	Little Falls
Buffalo, Bellevue and Lancaster	930	Lockport
Buffalo, Gardenville and Ebenezer	936	Long Island
Buffalo, Hamburg and Aurora	1504	Long Island
Buffalo, Kenmore and Tonawanda	940	Maple Avenue
Buffalo and Niagara Falls	945	Marcellus
Buffalo and Depew	1508	Metropolitan
Buffalo and Lockport	1505	Metropolitan
Buffalo, North Main Street and Tonawanda	951	Middletown
Buffalo Traction	955	Middleburgh
Buffalo and Williamsville	960	Mountain
Canandaigua Electric Light and Railroad Company	964	Nassau (Brooklyn)
Catskill Electric	1506	Newburgh
Cayadutta	1393	New Paltz
Cayuga Lake	1396	New York
Central Crostown (New York city)	1314	New York
Central Park, North and East River (New York city)	1398	New York
Christopher and Tenth Streets (New York city)	1401	Niagara Falls
Citizens' Street of Fishkill	968	Niagara Falls
City Island	1319	Niagara Falls
Cohoes	972	Ninth Avenue
Colonial City Traction	977	Oak Hill
Coney Island and Brooklyn	982	Ocean Electric
Coney Island, Fort Hamilton and Brooklyn	1403	Ogdensburg
Coney Island and Gravesend	1405	Olean
Corning and Painted Post	989	Olean, Rochester
Cortland and Homer Traction	993	Oneida
Coxsackie and Greenville Traction	1507	Oneonta
Crostown (Buffalo)	998	Ossining
Delaware Terminal	1507	Patchogue
Deerfield and Utica	1322	Pelham
Dry Dock, East Broadway and Battery (New York city)	1325	Penn Yan
Dunkirk and Fredonia	1004	Plattsburg
Eighth Avenue (New York city)	1407	Port Chester
Elmira and Horseheads	1009	Port Jervis
Elmwood Avenue and Tonawanda	1409	Poughkeepsie
Elmira Transfer	1508	Rhinebeck
Fallsburgh and Monticello	1509	Rochester
Fiftieth Street, Astoria Ferry and Central Park	1509	Rochester
Fishkill Electric	1411	Rochester
Forty-second Street and Grand Street Ferry (New York city)	1413	Rockaway
Forty-second Street, Manhattanville and St. Nicholas Avenue (New York city)	1331	Rome City
Frankfort and Utica	1510	Sackett Street
Fulton Street	1336	Saratoga
Fulton, Wall Street and Cortlandt Street Ferries	1511	Schenectady
Geneva, Waterloo, Seneca Falls and Cayuga Lake	1015	Sea Beach
		Sea Cliff
		Second Avenue
		Second Avenue
		Sixth Avenue
		Southern Boulevard
		Staten Island
		Staten Island
		Stillwater
		Syracuse
		Syracuse

	PAGE.		PAGE.
Syracuse and East Side (By Receivers),	1230	Union (Brooklyn).....	1444
Syracuse and Oneida Lake.....	1527	Union (New York city).....	1237
Syracuse Rapid Transit	1232	United	1445
Syracuse and Suburban	1238	Utica Belt Line	1272
Tarrytown, White Plains and Mamaroneck	1241	Utica and Mohawk	1279
Third Avenue (New York city)	1246	Utica Suburban.....	1448
Thirty-fourth Street Crosstown	1362	Van Brunt Street and Erie Basin (Brooklyn).....	1283
Tonawanda Electric	1252	Waterford and Cohoes ..	1450
Tonawanda Street	1437	Watertown and Brownville.	1289
Troy City.....	1256	Watervliet Turnpike and Railroad.....	1451
Troy and Cohoes.....	1439	Westchester Electric.....	1292
Troy and Lansingburgh.....	1441	West Side (Elmira).....	1298
Troy and New England.....	1262	West Water Street (Elmira).....	1454
Twenty-eighth and Twenty-ninth Sts..	1366	Windham Traction.....	1528
Twenty-third Street (New York city)..	1442	Yonkers	1398

CLASSIFIED

Annual Reports of Operating Surface Stes

	PAGE.	
Addison and Pennsylvania	78	Middleto
Adirondack	79	Newburg
Albany and Susquehanna.....	86	New Eng
Allegheny and Kinzua.....	93	New Jeru
Bath and Hammondsport.....	94	New Yor
Boston and Albany	99	New Yor
Brooklyn and Brighton Beach	107	New Yor
Brooklyn and Rockaway Beach.....	113	Fort Or
Buffalo, Attica and Arcade	118	New Yor
Buffalo, Rochester and Pittsburgh	124	New Yor
Buffalo and Susquehanna	134	New Yor
Catskill Mountain	141	New Yor
Central Dock and Terminal.....	148	New Yor
Central New York and Western.....	151	New Yor
Chateaugay Railroad	158	Niagara J
Connecting Terminal.....	164	Northern
Cooperstown and Charlotte Valley.....	168	Ogden-bu
Danville and Mount Morris.....	174	Ogdensbu
Delaware, Lackawanna and Western...	179	Ogdensbu
Dunkirk, Allegheny Valley and Pitts-		Financi
burg	185	Orange Co
Elmira and Lake Ontario	190	Otis Elev
Elmira and Williamsport.....	195	Owasco R
Erie	199	Phila., Re
Erie and Central New York	211	Port Jervi
Fall Brook.....	216	Poughkee
Pittsburg	223	Prospect
Fonda, Johnstown and Gloversville	233	Renssela
Genesee and Wyoming Valley.....	240	Rochester
Greenwich and Johnsonville.....	245	Saint Law
Greigsville and Pearl Creek	450	Saratoga
Island	253	Saratoga
Jamestown and Lake Erie.....	255	Schoharie
Jerome Park.....	262	Sea Beach
Kaaterskill	264	Silver Lal
Kanona and Prattsburgh	269	Skaneate
Keesville, Ausable Chasm and Lake		South Br
Champlain	275	Compan
Kindershook and Hudson.....	280	South Va
Lake Champlain and Moriah.....	286	Staten Is
Lake Shore and Michigan Southern....	291	Sterling
Lebanon Springs	300	Stony Clo
Lehigh and Hudson River	303	Syracuse,
Lehigh and New England	310	Syracuse,
Lehigh Valley Railroad	315	Ulster an
Little Falls and Dolgeville.....	325	Unadilla
Livonia and Lake Conesus.....	330	United St
Long Island	333	Wallkill
Marine.....	342	Western
Middleburgh and Schoharie.....	245	

Annual Reports of Proprietary and Lessor Surfa

Addison and Susquehanna.....	623	Buffalo C
Albany and Susquehanna.....	625	Buffalo E
Albany and Vermont	627	Cairo ...
Amsterdam, Chuc. and Northern.....	629	Campbell
Avon, Genesee and Mt. Morris.....	630	Canastota
Bombay and Moira.....	631	Carthage
Brooklyn, Bath and West End	633	Carthage
Buffalo, Bradford and Pittsburg.....	636	Harbor
Buffalo Creek.....	638	Catskill

	PAGE.		PAGE.
Cayuga and Susquehanna.....	655	New York and Coney Island.....	742
Central Dock and Terminal.....	657	New York, Lackawanna and Western..	744
Chateaugay Railway.....	657	New York and Long Beach	747
Cherry Valley, Sharon and Albany.....	659	New York and Putnam	748
Clove Branch	661	New York and Rockaway	751
Conesus Lake.....	663	Niagara Falls Branch.....	752
Cooperstown and Susquehanna Valley..	665	Northern of New Jersey.....	753
Delaware and Otsego	668	Nyack and Northern	757
Depew and Tonawanda.....	669	Nypano.....	759
Dunkirk, Allegheny Valley and Pitts-		Olean, Bradford and Warren	762
burg	672	Ontario, Carbondale and Scranton	763
Dutchess County	675	Oswego and Rome	766
Elmira, Cortland and Northern.....	677	Oswego and Syracuse.....	768
Elmira and Lake Ontario	680	Peekskill Connecting	770
Elmira State Line	682	Prospect Park and South Brooklyn.....	772
Elmira and Williamsport	684	Rensselaer and Saratoga	773
Erie and Black Rock.....	686	Rochester and Genesee Valley.....	776
Erie International	648	Rochester, Hornellsville and Lack.....	777
Garnerville	688	Rochester and Lake Ontario.....	778
Genesee Valley Canal	689	Rochester, New York and Penn	780
Genesee Valley Terminal.....	690	Rochester Southern.....	781
Glendale and East River.....	691	Rome and Clinton	784
Glens Falls	692	Rome, Watertown and Ogdensburg.....	786
Gloversville and Broadalbin	694	Saranac and Lake Placid.....	790
Goshen and Deckertown	695	Saratoga and St. Lawrence.....	793
Gouverneur and Oswegatchie	697	Saratoga and Schenectady.....	795
Greene.....	699	Schenectady and Duaneburgh	797
Harlem River and Port Chester	701	Schenectady and Mechanicville	799
Hartford and Connecticut Western.....	704	Seneca County	800
Hayt's Corners, Ovid and Willard	706	Spuyten Duyvil and Port Morris	802
Hobart Branch	707	Staten Island.....	804
Island	253	Syracuse, Geneva and Corning	807
Lackawanna and Susquehanna	709	Tivoli Hollow	809
Lehigh and New York.....	710	Troy and Bennington.....	811
Lehigh Valley Railway.....	718	Troy and Greenbush.....	813
Long Island, North Shore Branch	716	Troy Union.....	814
Mahopac Falls.....	717	Union	816
Middlesex Valley.....	719	Union Terminal	817
Middletown and Crawford.....	721	Utica and Black River	818
Mohawk and Malone.....	723	Utica, Che. and Susq. Valley	821
Montauk Extension	726	Utica, Clinton and Binghamton.....	823
Montgomery and Erie	727	Valley	825
Mount McGregor.....	729	Waverly and State Line	827
New Jersey and New York Extension..	731	Wellsville, Condersport and Pine Creek	828
New York Bay Extension	733	West Shore.....	831
New York, Brooklyn and Man. Beach..	734	West Troy and Green Island	833
New York and Canada.....	738	Wharton Valley	834
New York Central Niagara River	741		

Annual Reports of Operating and Lessor Elevated Steam Railroad Companies.

Brooklyn Elevated.....	839	Seaside and Brooklyn Bridge lessor.....	864
Kings County.....	846	Sea View.....	866
Manhattan.....	853		

Annual Report of Palace and Sleeping Car Company.

Wagner Palace Car.....	869
------------------------	-----

Annual Reports of Operating Surface Street Railroad Companies.

OPERATED BY MECHANICAL TRACTION.

Albany	873	Buffalo Traction.....	955
Amsterdam	880	Buffalo and Williamsville.....	960
Auburn City.....	884	Canandaigua Electric Light and Rail-	
Bennington and Hoosick Valley.....	889	road Co	964
Binghamton	894	Citizens' Street of Fishkill.....	968
Black River Traction.....	901	Cohoes	972
Brooklyn City and Newtown.....	906	Colonial City Traction.....	977
Brooklyn Heights.....	911	Coney Island and Brooklyn.....	982
Brooklyn, Queens County and Suburban	919	Corning and Painted Post.....	989
Buffalo.....	924	Cortland and Homer Traction.....	993
Buffalo, Bellevue and Lancaster.....	930	Crosstown (Buffalo).....	998
Buffalo, Gardenville and Ebenezer.....	936	Dunkirk and Fredonia.....	1004
Buffalo, Kenmore and Tonawanda.....	940	Elmira and Horseheads.....	1009
Buffalo and Niagara Falls.....	945	Geneva, Waterloo, Seneca Falls and	
Buffalo, North Main St. and Tonawanda	951	Cayuga Lake Traction.....	1015

	PAGE.		PAGE.
Glens Falls, Sandy Hill and Fort Edward	1021	Penn Yan, Keuka Park and Branch-	
Hamburg.....	1026	port.....	1165
Herkimer, Mohawk, Ilion and Frank-		Plattsburgh Traction.....	1169
fort.....	1030	Port Jervis.....	1173
Hoosick.....	1035	Poughkeepsie City & Wappingers Falls	1177
Hornellsville and Canisteo.....	1039	Rochester.....	1181
Hornellsville Electric.....	1044	Rochester and Irondequoit.....	1188
Hudson Street.....	1048	Saratoga Traction.....	1193
Huntington.....	1052	Schenectady.....	1197
Irondequoit Park.....	1056	Sea Cliff Inclined Cable.....	1202
Ithaca.....	1061	Southern Boulevard.....	1205
Jamestown.....	1067	Staten Island Electric.....	1209
Kingston City.....	1072	Staten Island Midland.....	1214
Lake Ontario and Riverside.....	1077	Sillwater and Mechanicville.....	1220
Lewiston and Youngstown Frontier....	1082	Syracuse and East Side.....	1226
Lock City.....	1087	Syracuse and East Side (Receivers)....	1230
Long Island Electric.....	1090	Syracuse and Suburban.....	1238
Metropolitan Street.....	1096	Syracuse Rapid Transit.....	1232
Middletown-Goshen Traction.....	1104	Tarrytown, White Plains & Mamaroneck	1241
Nassau (Brooklyn).....	1109	Third Avenue (New York city).....	1246
Newburgh.....	1117	Tonawanda Electric.....	1252
New York and Queens County.....	1127	Troy City.....	1256
New Paltz and Wallkill Valley.....	1122	Troy and New England.....	1262
Niagara Falls and Lewiston.....	1134	Union (New York city).....	1267
Niagara Falls and Suspension Bridge..	1139	Utica Belt Line.....	1273
Niagara Falls, Whirlpool and Northern	1144	Utica and Mohawk.....	1279
Ogdensburg.....	1147	Van Brunt Street and Erie Basin.....	1283
Olean.....	1151	Watertown and Brownville.....	1288
Olean, Rock City and Bradford.....	1153	Westchester Electric.....	1293
Oneonta and Otego Valley.....	1158	West Side (Elmira).....	1298
Ossining Electric.....	1161	Yonkers.....	1308

Annual Reports of Operating Surface Street Railroad Companies.

OPERATED BY ANIMAL POWER.

Babylon.....	1311	Larchmont.....	1340
Central Cross Town (New York city)...	1314	Oneida.....	1343
City Island.....	1319	Pelham Park.....	1346
Deerfield and Utica.....	1322	Rockaway Village.....	1351
Dry Dock, East Broadway and Battery		Rome City.....	1354
(New York city).....	1325	Second Avenue (New York city).....	1357
Forty-second Street, Manhattanville and		Thirty-fourth Street Crosstown.....	1362
St. Nicholas Avenue (New York city)	1331	Twenty-eighth and Twenty ninth Streets	
Fulton Street.....	1336	Crosstown.....	1366

Annual Reports of Proprietary and Lessor Surface Street Railroad Companies.

Atlantic Avenue.....	1393	Johnstown, Gloversville and Kings-	
Binghamton, Lestershire and Union....	1377	boro.....	1415
Bleecker Street and Fulton Ferry.....	1380	Kings County Electric... ..	1417
Broadway and Seventh Avenue.....	1382	Lansingburgh and Cohoes.....	1419
Brooklyn Cable.....	1386	Maple Avenue (Elmira).....	1420
Brooklyn City.....	1386	New York and Harlem.....	1421
Brooklyn City and Newtown.....	1389	Ninth Avenue (New York city).....	1425
Cayadutta.....	1393	Rochester Electric.....	1427
Cayuga Lake.....	1396	Sea Beach.....	1429
Central Park, North and East River		Second Avenue (New York city).....	1432
(New York city).....	1398	Sixth Avenue (New York city).....	1434
Christopher and Tenth Street (New		Tonawanda Street.....	1437
York city).....	1401	Troy and Cohoes.....	1439
Coney Island, Fort Hamilton and Brook-		Troy and Lansingburgh.....	1441
lyn.....	1403	Twenty-third Street (New York city) ..	1442
Coney Island and Gravesend.....	1405	Union (Brooklyn).....	1444
Eighth Avenue.....	1407	United.....	1445
Elmwood Avenue and Tonawanda.....	1409	Utica Suburban.....	1448
Fishkill Electric.....	1411	Waterford and Cohoes.....	1450
Forty-second Street and Grand Street		Watervliet Turnpike and Railroad.....	1451
in Ferry (New York city).....	1413	West Water Street (Elmira).....	1454

Annual Reports of Surface Steam Railroad Companies.—Not in Operation.

Batavia and Northern.....	1457	Elmira and Seneca Lake.....	1461
Buffalo, Thousand Islands and Portland.	1457	Flushing and South Shere.....	1462
Canton and St. Lawrence River.....	1458	Fort Plain and Richfield Springs.....	1463
Croton Valley.....	1459	Fulton Chain.....	1464
Crown Point Iron Co.....	1460	Great Neck and Port Washington.....	1464
Eddyville and Hickory Bush.....	1460	Hudson, Highland Bridge and Railway.	1465

	PAGE.		PAGE.
Hudson River and Washington County		New York and East River.....	1478
Midland.....	1466	New York and Long Island Suburban..	1478
Kingston and Rondont Valley.....	1467	New York, New England and Northern	1479
Lackawanna, Catskill Mountain and		Niagara River and Erie.....	1479
Boston.....	1468	Oatka Valley.....	1480
Lehigh and Pavilion.....	1469	Oneida, Oneonta and New York.....	1481
Lima and Honeoye Falls.....	1470	Port Chester and Tarrytown.....	1481
Little Falls, Van Hornesville and		Racquette River.....	1482
Otsago Lake (Narrow Gauge).....	1470	South Cairo and East Durham.....	1483
Long Lake.....	1471	Southfield Branch.....	1484
Milford, Matamoras and New York.....	1472	Syracuse and Baldwinsville.....	1484
Newtown Creek Terminal.....	1473	Terminal (Buffalo) ..	1486
New York, Boston, Albany and Schenec-		Upper Hudson.....	1487
tady.....	1474	Waddington, Canton and Southern.....	1488
New York, Brooklyn and Sea Shore....	1475	Washington County.....	1489
New York Canadian Pacific.....	1476		

Annual Reports of Elevated Steam and Underground Railroad Companies.—
Not in Operation.

Atlantic Avenue.....	1493	Rapid Transit Underground.....	1495
New York and Brooklyn Tunnel.....	1494		

Annual Reports of Surface Street Railroad Companies.—Not in Operation.

Albany, Heklerberg and Schoharie.....	1499	Greenbush and Nassau.....	1512
Ballston Terminal.....	1500	Greenwich and Schuylerville.....	1515
Brooklyn, Newtown and Bowery Bay...	1501	Irondequoit and Lake Shore.....	1515
Brooklyn and Queens County.....	1502	Little Falls and Herkimer.....	1516
Buffalo and Depew ..	1503	Long Island Boynton Bicycle.....	1517
Buffalo, Hamburg and Aurora.....	1504	Marcellus Electric.....	1518
Buffalo and Lockport.....	1505	Metropolitan Transit.....	1519
Catskill Electric.....	1506	Middleburgh and Oak Hill Traction ...	1519
Coxsackie and Greenville Traction.....	1507	Mountain Lake Electric.....	1520
Delaware Terminal.....	1507	Oak Hill Traction.....	1521
Elmira Transfer.....	1508	Ocean Electric.....	1523
Fallsburgh and Monticello.....	1509	Patchogue and Port Jefferson.....	1523
Fiftieth Street, Astoria Ferry and Cen-		Port Chester.....	1524
tral Park.....	1509	Rhinebeck and Rhinecliff.....	1525
Fraukfort and Utica.....	1510	Sackett Street.....	1526
Fulton, Wall Street and Cortlandt Street		Syracuse and Oneida Lake.....	1527
Ferries.....	1511	Windham Traction.....	1528
Greene County Traction.....	1514		

